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EMERITA INITIATES EXPLORATION PROGRAM AT ITS SIERRA ALTA GOLD PROJECT

TORONTO, July 21, 2016 - Emerita Resources Corp. (TSX-V: EMO) (the “Company” or “Emerita”) is pleased to announce that it has commenced exploration on its 100% owned Sierra Alta Gold project (the “Project”) located in the Asturias Region of northwestern Spain (see Figure 1).

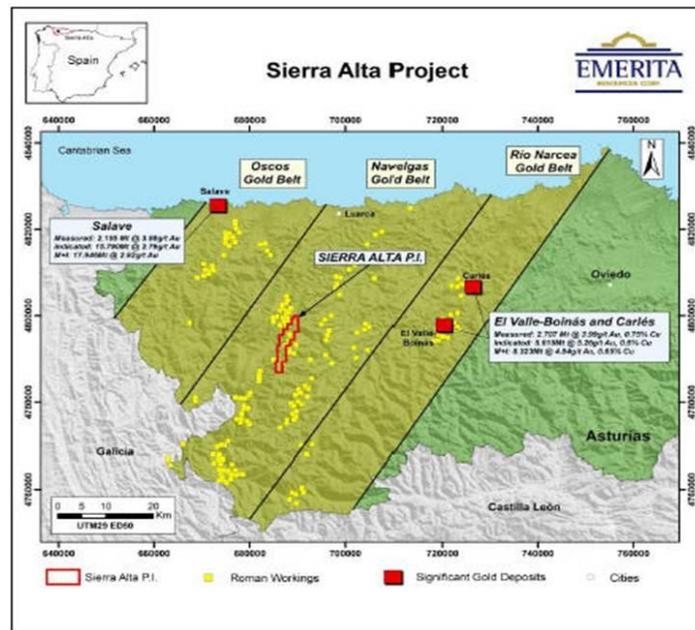


Figure 1: Sierra Alta Project location map.

About the Project

The Project is comprised of 2,500 hectares in the “Navelgas Gold Belt”. The Project is in a comparable geological environment to the El Valle-Boinas and Carles gold mines which operates 35 km to the east of the Project. Gold mineralization in the area typically occurs in high grade epithermal veins, skarns and as intrusive related gold deposits. High grade gold samples in bedrock were identified by Emerita during the initial property assessment with grades of up to 10.65 g/t gold (news release dated March 21, 2014).

The area is characterized by extensive ancient Roman gold mine workings that align for over 10 km along a NNE – SSW striking structure, of which the two largest historical excavations along this trend occur within the Emerita property boundary (see Emerita’s website for photos of the workings).

Planned Exploration Program

The initial exploration program will consist of detailed geological mapping, bedrock sampling and trenching, where required. The program is designed to identify and evaluate areas with high grade gold mineralization along more than four kilometers of strike length and prioritize the target



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areas for diamond drilling in a subsequent program. The initial area of focus is characterized by a high density of ancient Roman mining excavations which are distributed along a geological structure that appears to control the distribution of the mineralization. In addition, soil geochemical surveys completed by Rio Narcea in the 1990s identified a series of strong gold anomalies on the property with values in the soil samples of up to 1.2 g/t gold. Rio Narcea reports have identified very high grade bedrock samples with values of 338 g/t gold and 48.96 g/t gold within the area of the geochemical anomalies. Except for initial work undertaken by Emerita, only limited follow up work has been completed subsequent to the exploration program by Rio Narcea. Readers are cautioned that the Rio Narcea historical records have been examined but not verified by a qualified person. Further work is required to verify that these historical samples are accurate.

There are two main gold geochemical anomalies within Emerita's property (see Figure 2). The anomaly in the North is approximately 3.0 km long by 300 m wide and the one in the South is approximately 1.5 km long by 200 m wide. The current exploration campaign is focused on the Northern anomaly where there is a high concentration of ancient mining excavations.

Joaquin Merino, CEO of Emerita, commented: "We are excited to get this exploration program underway. The combination of modern geochemical anomalies and extensive Roman mining excavations, the largest of which is hundreds of metres in length combined with high grade samples in bedrock, make this a very compelling and highly prospective target. We expect to have initial assay results from the exploration program by mid-August."



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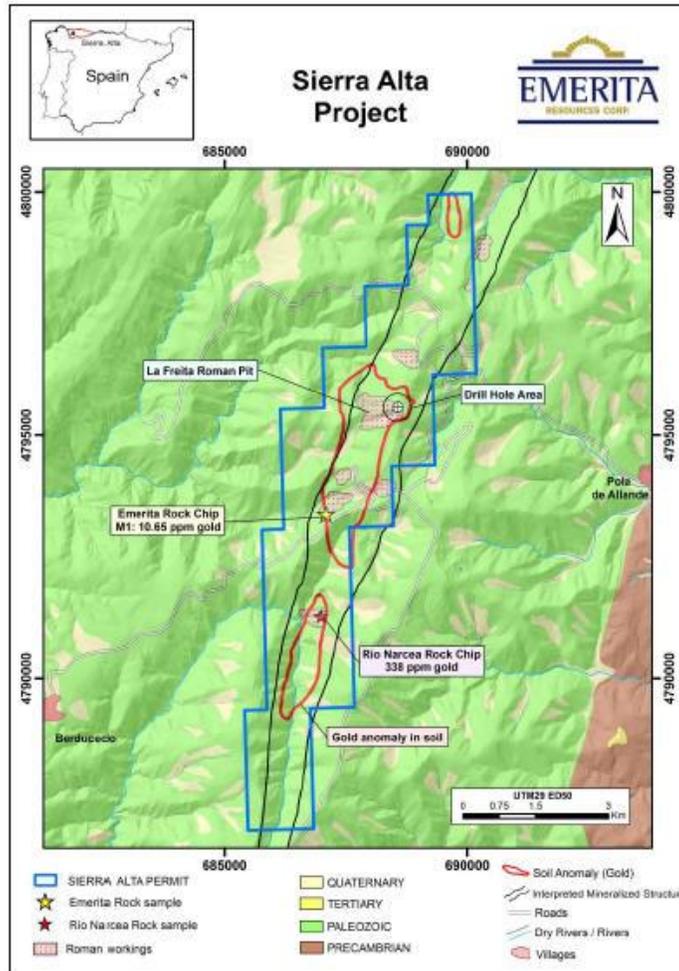


Figure 2: The two main gold anomalies, North and South, within the Project area.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Mr. Joaquin Merino, P.Geo, President and CEO of the Company and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

About Emerita Resources Corp.

Emerita is a natural resource company engaged in the acquisition, exploration and development of mineral properties with a primary focus on exploring in Spain and Brazil. The Company's corporate office and technical team are based in Sevilla, Spain with an administrative office in Toronto, Canada.



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Cautionary Note Regarding Forward-looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the exploration program, possible mineralization and deposits, the anticipated timeline with respect to the exploration program and results and the Company’s future plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Emerita, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; risks associated with operation in foreign jurisdictions; foreign operations risks; and other risks inherent in the mining industry. Although Emerita has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Emerita does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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