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COURT DATE HAS BEEN SCHEDULED FOR AZNALCÓLLAR CRIMINAL TRIAL

TORONTO, ONTARIO November 25, 2022 – Emerita Resources Corp. (TSX-V: EMO; OTCQB: EMOTF; FSE: LLJA) (the “Company” or “Emerita”) announces that the Third Section of the Provincial Court of Seville (the “Court”) has set March 3, 2025 as the date for the criminal trial on the alleged crimes committed during the process of awarding the Aznalcóllar tender. The trial is an oral hearing that is expected to be completed on July 15, 2025.

The Court has reserved up to 40 sessions including days in March, April, May, June and July 2025. The oral trial has been scheduled at 10:00 AM (local Seville time) on the following days:

- 1) March 3 and 4, 2025 (pre-trial matters) and March 31, 2025
- 2) On April 1, 2, 7, 8, 9, 21, 22 and 23, 2025
- 3) On May 12, 13, 14, 19, 20, 21, 26, 27 and 28, 2025
- 4) On June 2, 3, 4, 9, 10, 11, 16, 17, 18, 23, 24, 25 and 30, 2025
- 5) On July 1, 2, 7, 8, 9, 14 and 15, 2025

The 16 defendants face sentences totaling up to 348 years in prison for the alleged rigging of the Aznalcóllar mining tender, including accusations of influence peddling, fraud, embezzlement and bribery.

David Gower, Chief Executive Officer of Emerita, commented: “We are pleased that the Court has provided us with a court date and firm timeline for concluding the Aznalcóllar criminal case. It was a surprise to Emerita that the date was set so far in the future. The Company is consulting with its external Spanish legal counsel to explore whether anything can be done to accelerate the process.”

About Emerita Resources Corp.

Emerita is a natural resource company engaged in the acquisition, exploration and development of mineral properties in Europe, with a primary focus on exploring in Spain. 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, the rulings of the Court, the timing and results of the criminal trial, the Company’s ability to obtain the rights to the Aznalcóllar project and



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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; ability to successfully integrate the purchased properties; 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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