



EMERITA'S IBERIAN BELT WEST PROJECT (IBW) HAS BEEN GRANTED WITH THE DECLARATION OF STRATEGIC INTEREST BY THE JUNTA OF ANDALUSIA

TORONTO, July 31, 2024 – Emerita Resources Corp. (TSX – V: EMO; OTCQB: EMOTF; FSE: LLJA) (the “Company” or “Emerita”) is pleased to announce that the Junta of Andalusia (the Regional Government of the Autonomous Community of Andalusia) has declared via a written resolution that the Company’s wholly-owned Iberian Belt West project (“IBW” or the “Project”) is of strategic interest for Andalusia and granted the Project with the Declaration of Strategic Interest (“DSI”) status (known in Spanish as “Declaración de Interés Estratégico”).

The Declaration of Strategic Interest is designed to streamline the administrative procedures to support economic business initiatives, and thus promote investment and the generation and securing of jobs in the Andalusia region. Once it has been granted, the Junta of Andalusia assigns officials from different areas of government to deal with the documents submitted by the company as a matter of priority. Once a project is screened into this designation, there are firm timelines established for completing documentation and with the assistance of the senior government officials assigned to the project the time required to complete the regulatory process is highly streamlined. Junta officials are already engaging in the IBW Project, with the initial kick-off meeting taking place today (July 31, 2024). According to David Gower, P.Geol., CEO of Emerita, “This is a highly innovative approach the Andalusia and Huelva governments have taken and truly represents concrete action that is expected to improve the business investment climate in the region. By this declaration, they have essentially declared the Project is important to the economic well being of the region and they have become a partner by assisting the Company to ensure its successful implementation.”

The IBW Project is hosted within the renowned Iberian Pyrite Belt, one of the most productive volcanogenic massive sulphide (VMS) terranes in the world. The IBW Project encompasses three polymetallic deposits. From east to west: Infanta, El Cura, and Romanera. In May 2023, Emerita released a maiden NI 43-101 compliant mineral resource estimate for La Romanera and La Infanta deposits (see press release May 23, 2023).

In September 2023, Emerita applied for the exploitation concession derived from an investigation permit (see press release September 12, 2023). In February 2024, the Company filed an application to present the IBW Project as strategic for the region, as it was considered that the Project fulfilled all the necessary requirements.

“The fact that our Project has been declared of strategic interest is a significant step for Emerita’s success at IBW. This declaration is aligned with our efforts to achieve a leading-edge project committed to the preservation of the environment; and to the social, economic and employment development, using the most modern technologies available, in the province of Huelva”, stated Joaquin Merino, P.Geol., President of Emerita.

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, statements regarding the prospectivity of the IBW project, the Company’s ability to obtain the requisite permits and approvals, the support of the Andalusian government, the Company’s ability to develop the IBW project, impact of the DSI on the Company, the economic viability of the IBW project, the Company’s future exploration plans 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; 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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