EMERITA INTERSECTS 9.6 METERS GRADING 2.7% COPPER, 1.85 G/T GOLD AND 6.9 METERS GRADING 1.4% COPPER, 1.85 G/T GOLD AT EL CURA DEPOSIT

TORONTO, November 14, 2025 - Emerita Resources Corp. (TSX-V: EMO; OTCQB: EMOTF; FSE: LLJA) (the "Company" or "Emerita") is pleased to provide an update on recent drill results from its El Cura deposit delineation drilling program. The Company continues to intersect excellent grades of copper-gold rich mineralization and expand the deposit to the west. El Cura is part of Emerita's wholly owned Iberian Belt West project ("IBW" or the "Project"; Figure 1) which includes three Volcanogenic Massive Sulfide (VMS) deposits: La Romanera, El Cura and La Infanta. Results contained in this news release are from El Cura deposit.

Recent HIGHLIGHTS from the ongoing drilling campaign at El Cura include:

- **Drill hole EC072: 9.6m grading 2.7% copper, 0.4% lead, 0.5% zinc, 1.85 g/t gold and 27.08 g/t silver.**
- **Drill hole EC079: 6.9m grading 1.4% copper, 0.9% lead, 2.4% zinc, 1.32 g/t gold and 48.22 g/t silver.**
- **Drill hole EC076: 1.2m grading 0.5% copper, 0.9% lead, 0.5% zinc, 1.02 g/t gold and 38.00 g/t silver.**
- **Drill hole EC078: 3.0m grading 0.3% copper, 0.6% lead, 1.5% zinc, 0.25 g/t gold and 7.00 g/t silver.**
- **Drill hole EC082: 5.5m grading 0.6% copper, 0.3% lead, 0.6% zinc, 0.63 g/t gold and 15.55 g/t silver.**

Complete data for the drill holes is included in Table 1 below.

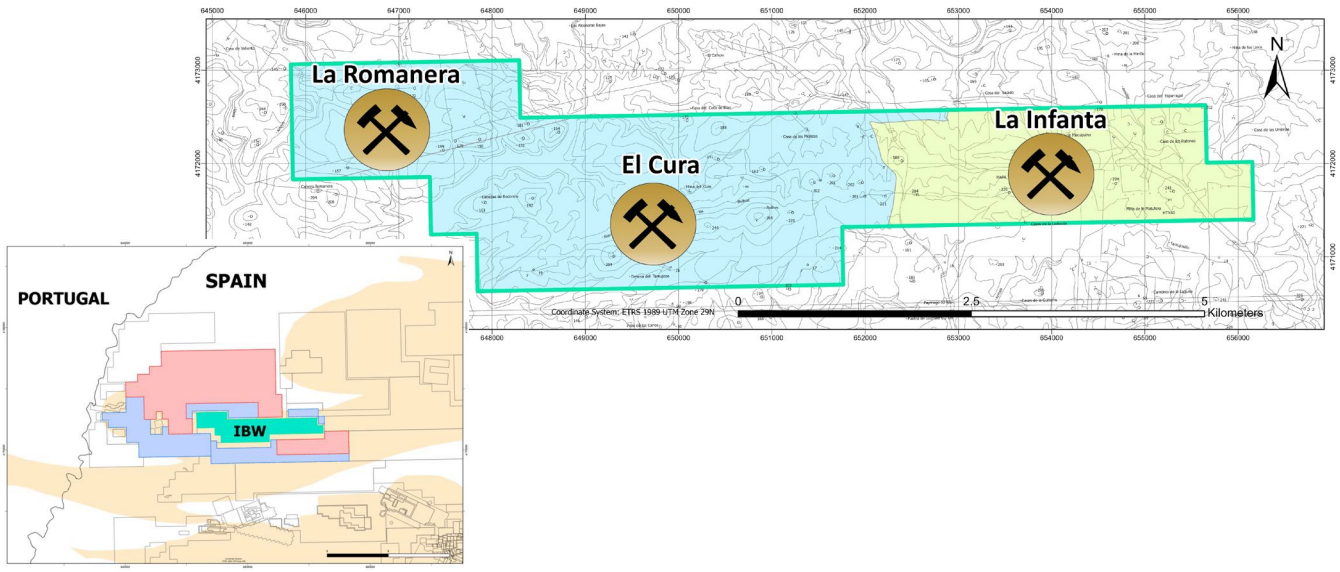

Figure 1. IBW tenement and locations of La Romanera, El Cura and La Infanta deposits. Data in this news release is from El Cura Deposit.

Table 1 details drill results contained in this news release. Drill hole traces are shown in Figure 2.

Table 1: Recent drilling results received for the El Cura deposit. True width of the intercepts is expected to be 90-95% of core width.

DDH	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)	FROM	TO	Width (m)	Cu %	Pb %	Zn %	Au g/t	Ag g/t
EC072	649464	4171422	137	126	-61	371.0	335.15	344.75	9.6	2.7	0.4	0.5	1.85	27.08
EC074	650050	4171540	135	193	-73	420.1	NO SIGNIFICANT ASSAY							
EC076	649834	4171569	126	160	-38	280.7	265	266.2	1.2	0.5	0.9	0.5	1.02	38.00
EC078	649464	4171422	137	137	-46	316.8	280.6	283.6	3.0	0.3	0.6	1.5	0.25	7.00
EC079	649834	4171569	126	146	-35	306.2	278.9	285.8	6.9	1.4	0.9	2.4	1.32	48.22
EC082	649464	4171422	137	148	-65	341.1	307.8	313.3	5.5	0.6	0.3	0.6	0.63	15.55

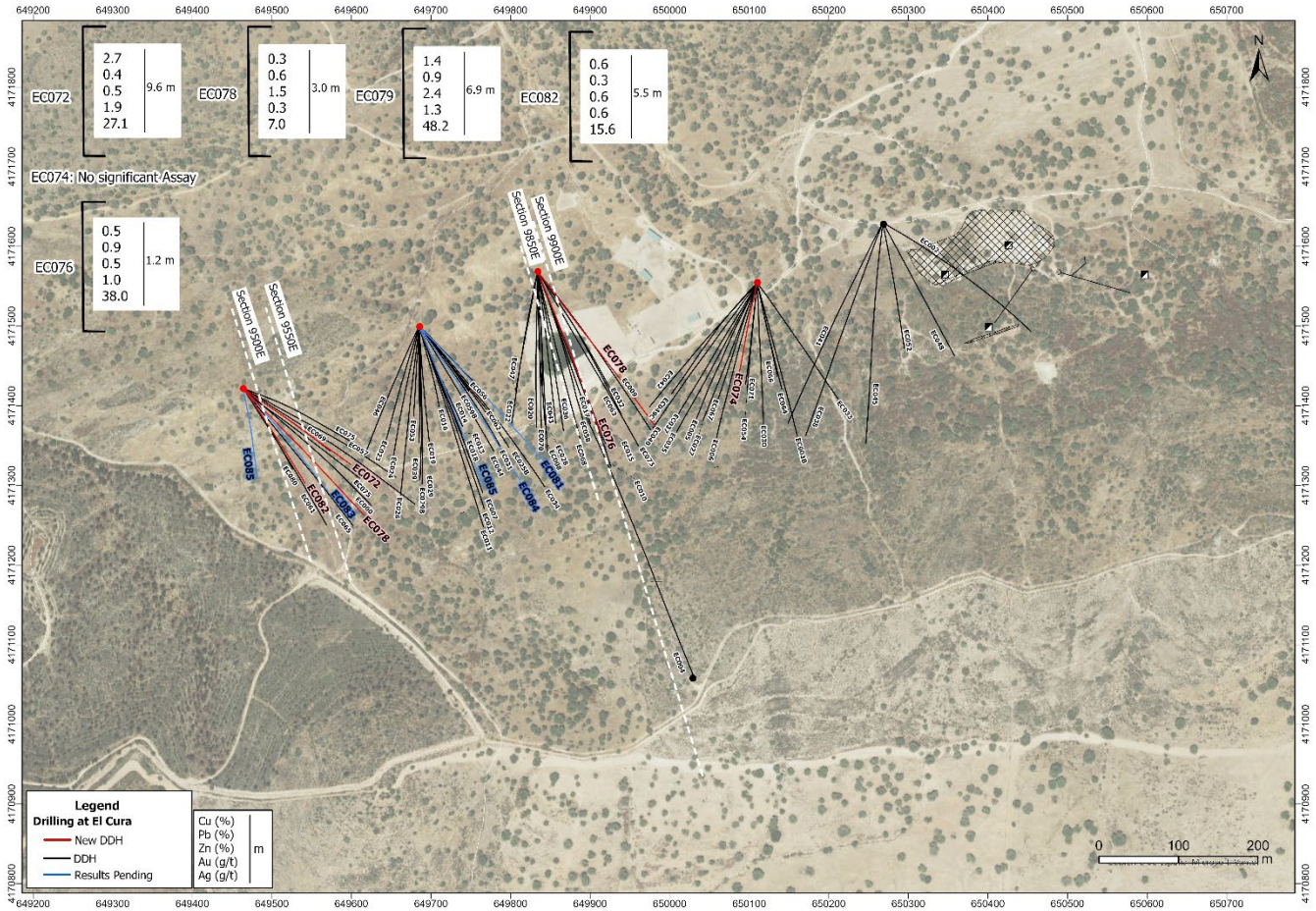

Figure 2. Plan view map showing drill hole traces of El Cura drilling. Hole traces in this NR colored red.

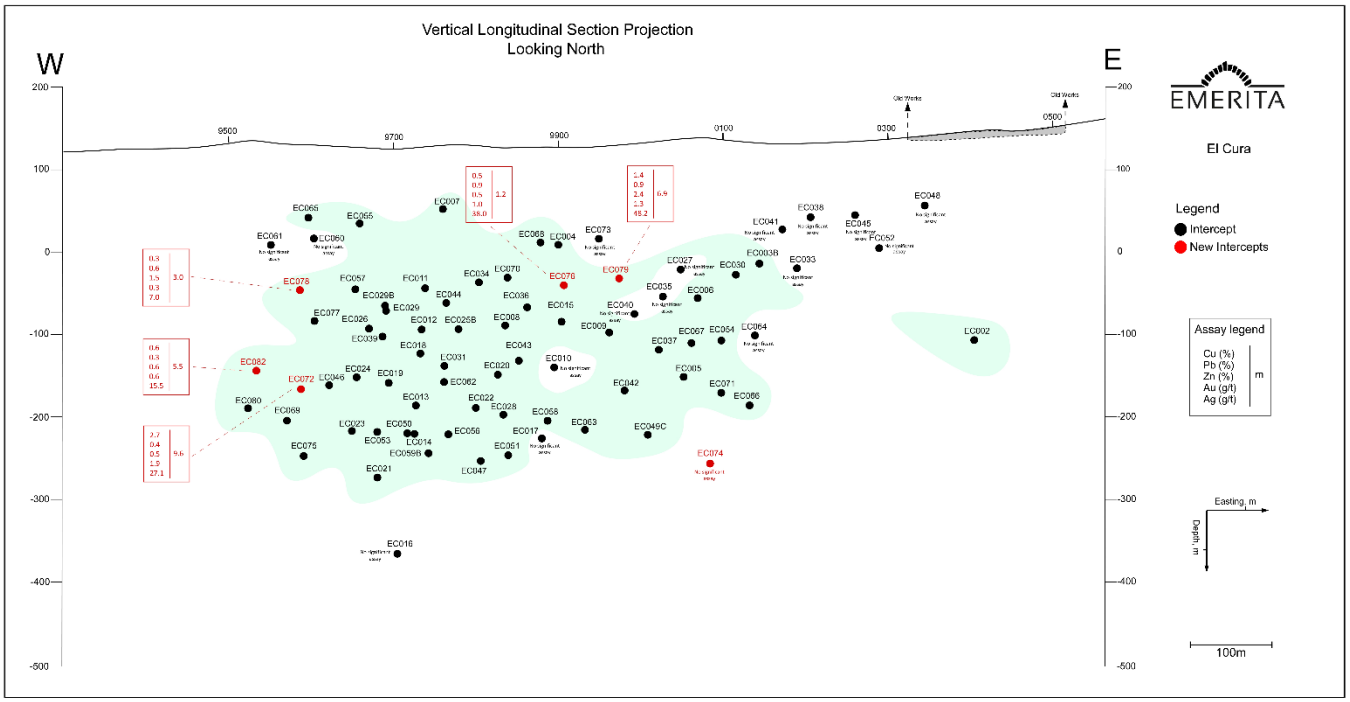

Figure 3. Vertical longitudinal section of El Cura deposit, oriented east-west, looking north. Holes EC072, EC074, EC076, EC078, EC079 and EC082. Deposit as presently defined is illustrated in green.

Discussion

Results include two shallow-level resource holes in central El Cura (EC076, EC079); three drill holes towards the west of the currently delineated deposit (EC078, EC072, EC082); and one hydrological hole for geotechnical purposes in the lower east area. All holes intercepted massive and semi-massive sulfide except for the geotechnical hole, which was designed to provide water-balance data for future mine planning.

The two central holes were part of the ongoing program to delineate the upper portion of the resource. Hole EC079 intercepted 6.9m grading 1.4% copper, 0.9% lead, 2.4% zinc, 1.32 g/t gold, and 48.00 g/t silver; and hole EC076 cut 1.2m grading 0.5% copper, 0.9% lead, 0.5% zinc, 1.02 g/t gold, and 38.00 g/t silver, 70 meters to the west.

The west and deep-west drilling continues to extend the deposit. Drill holes EC072, (9.6m grading 2.7% copper, 0.4% lead, 0.5% zinc, 1.85 g/t gold, 27.08 g/t silver); hole EC082 (5.5m grading 0.6% copper, 0.3% lead, 0.6% zinc, 0.63 g/t gold, 15.55 g/t silver); and EC078 (3.0m grading 0.3% copper, 0.6% lead, 1.5% zinc, 0.25 g/t gold, 7.00 g/t silver). EC072 extends the thick, gold-copper zone observed in hole EC046 (8.9m grading 1.1% copper, 0.3% lead, 0.0% zinc, 1.21 g/t gold, 15.48 g/t silver – see news release dated October 17, 2025) westward by 35 meters.

Drilling to date at El Cura to date has delineated mineralization down-plunge and along strike for approximately 650 meters from hole EC003B (8.2m @ 0.9% copper, 0.2% lead, 0.3% zinc, 0.75 g/t gold, 26.29 g/t silver) to hole EC080 (4.1m @ 3.9% copper, 3.6% lead, 8.5% zinc, 4.08 g/t gold, 96.39 g/t silver).

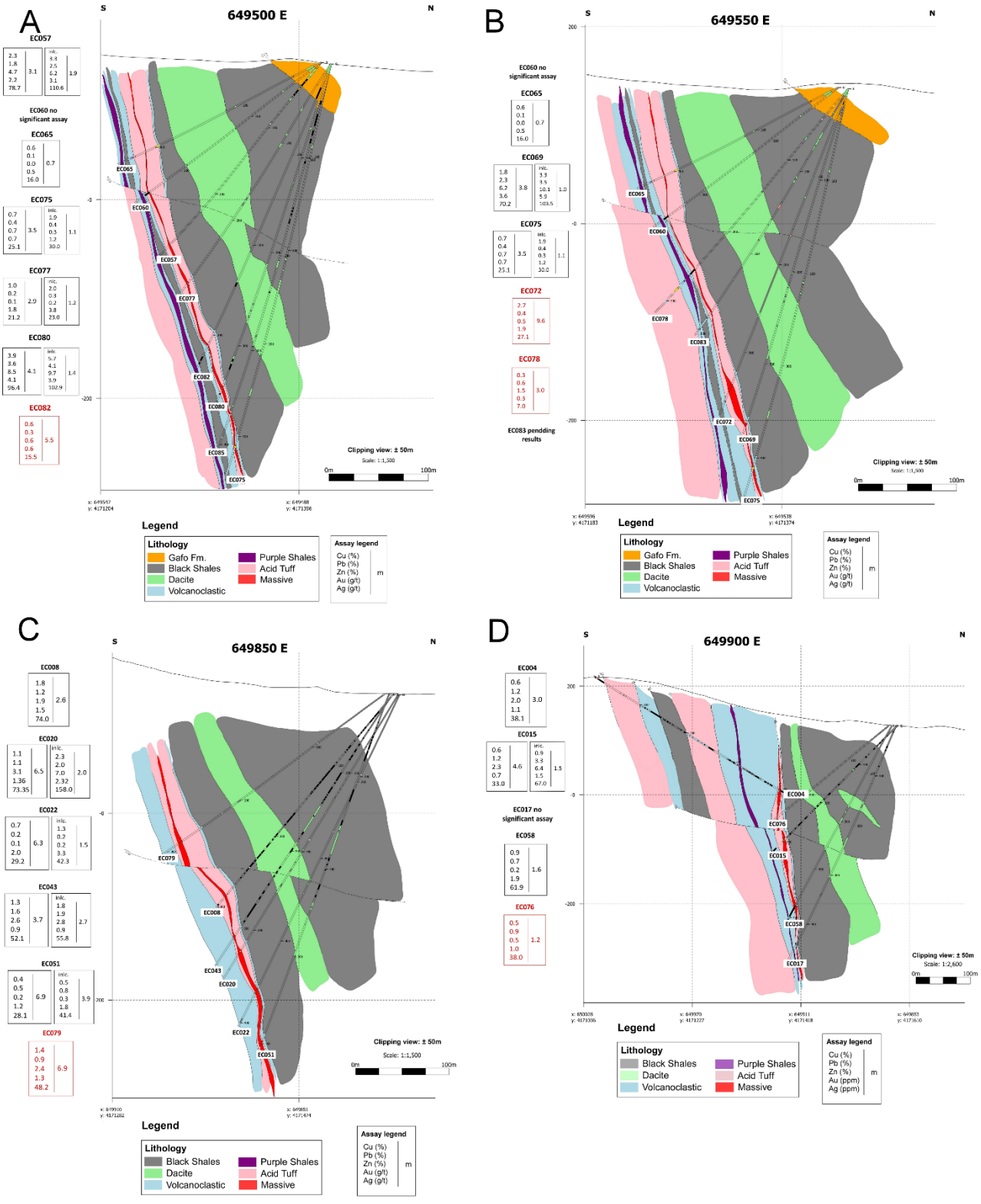

Figure 4. Geological cross sections. A: Section 649500E showing holes EC082. B: Section 649550E showing holes EC072 and EC078. C: Section 649850E showing hole EC079E. D: Section 650900E showing hole EC076.

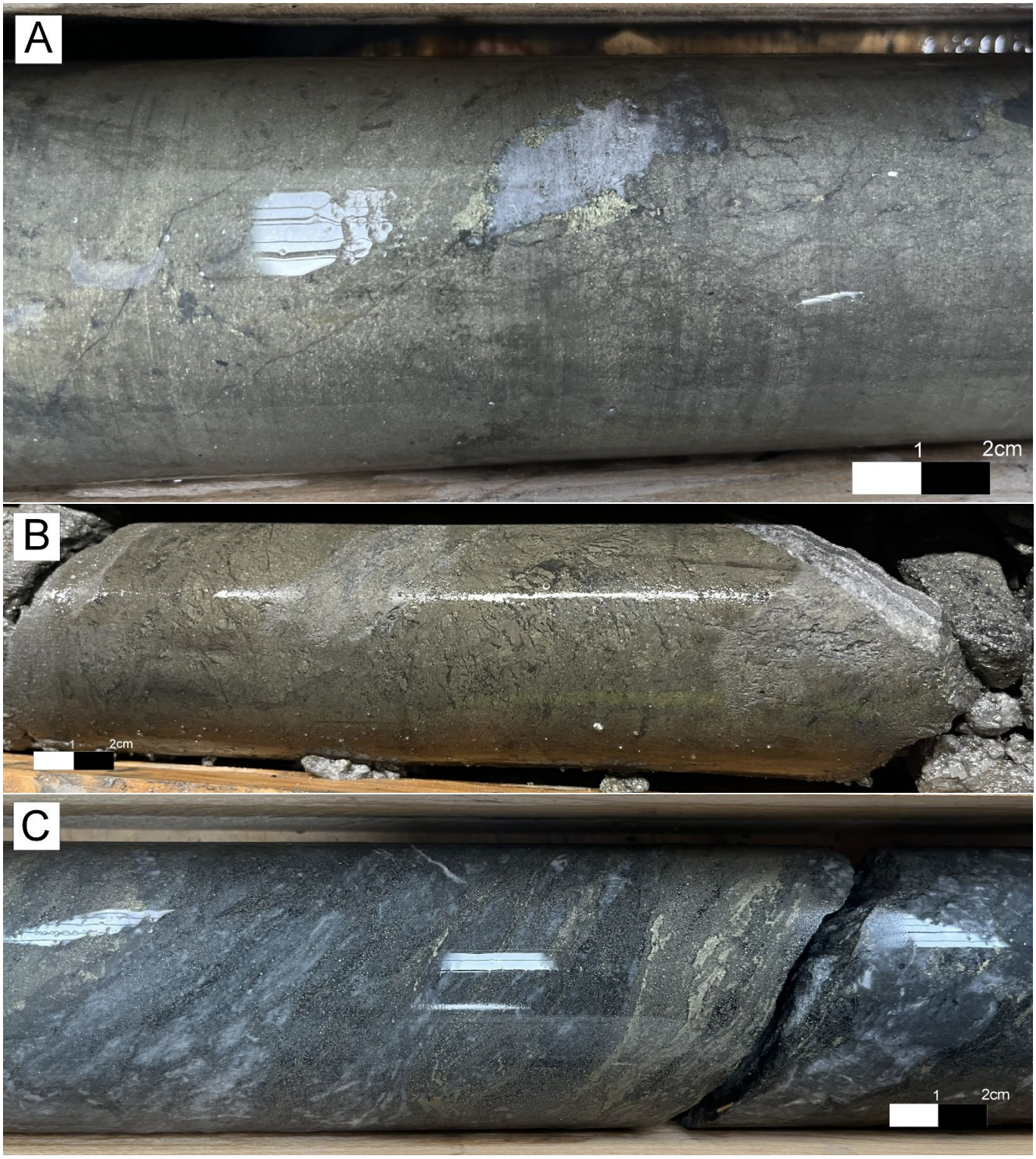

Figure 5. Photos of El Cura drillcore: A: EC072 fine grained chalcopyrite crystals occur in association with hydrothermal quartz veins. B: EC076 Fine grained massive sulphide with pyritic matrix and millimetric veinlets rich in sphalerite and galena, locally containing disseminated chalcopyrite along microfractures. C: EC078 Banded polymetallic sulphide with layers of sphalerite galena–chalcopyrite within a felsic tuff.

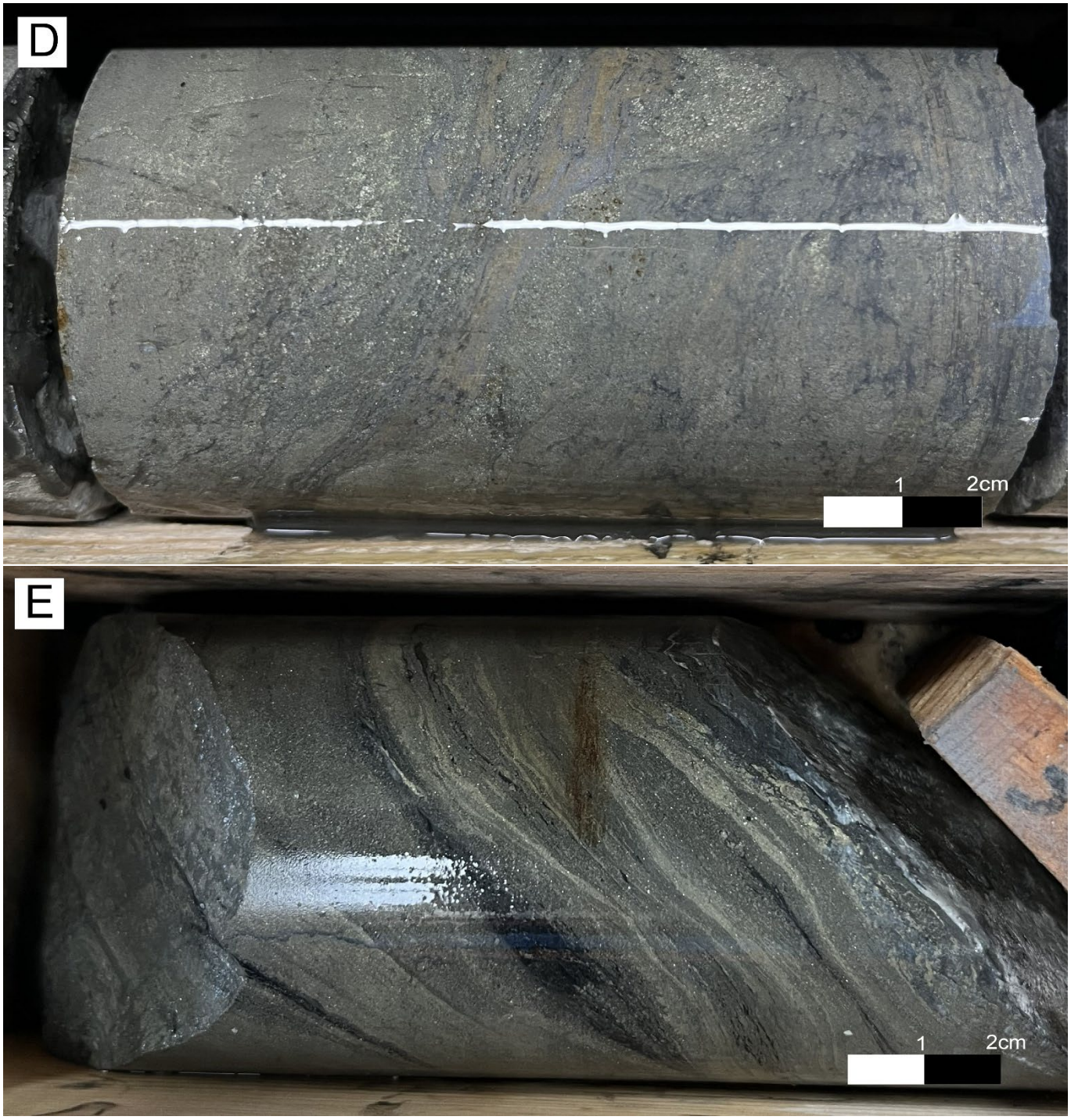

Figure 5 continued. Photos of El Cura drillcore: D: EC079 massive sulphide with pyritic matrix and milimetric sphalerite/galena rich veinlets within some chalcopyrite in millimetric crystals. E: EC082 pyritic rich massive suphide with chalcopyrite in millimetric veinlets.

Quality Assurance/Quality Control

Drilling at El Cura is HQ size and core is placed into core trays at the drill site and transported directly from the site to Emerita's coreshack (15km) from El Cura. Once the cores are received at Emerita's coreshack they are photographed, and geotechnical logging is performed. Geological, mineralogical and structural logging follows and mineralized zones are identified. The samples are marked every 1m or less, and respecting lithological contacts, with most of the samples 1.0m long. The zone immediately above and below the mineralized zones are also sampled. Core samples are sawed in half and half of the core is returned to the core tray for future reference. Once the core samples are cut, bagged and tagged, they are shipped to the ALS laboratory in Seville by Emerita personnel where sample preparation is done. In Seville, ALS performs the mechanical preparation of the samples and then the pulps are sent to ALS Ireland (ICP) and ALS Romania (fire assay). The analysis at ALS Lab corresponds to the ME-ICPore (19 elements) package, together with the Au-AA23 fire assay (Gold). ALS is independent of Emerita.

10% of the analyzed samples correspond to control samples (fine blanks, coarse blanks, high, medium and low-grade standards). In addition, 10% of pulps are reanalyzed at a second independent certified laboratory (AGQ Lab Sevilla). When the analysis is completed, the certificates are received from the laboratory and the QA/QC protocol identifies any deviation or anomaly in the results and the entire batch is re-assayed in such case. Once the data is approved by the QA/QC protocol assays are entered digitally directly into the database.

Qualified Person

Scientific and technical information in this news release has been reviewed and approved by Joaquin Merino, P.Geo., who is a *"Qualified Person"* as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects ("NI 43-101")* and President of the Company. Mr. Merino is not considered independent 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

For further information, contact:

Ian Parkinson
+1 647 910-2500 (Toronto)
info@emeritaresources.com
www.emeritaresources.com

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 and El Cura, the mineralization and the IBW project, the economic viability of the IBW project, the Company's exploration program, 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.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE