



EMERITA INTERSECTS 12.1m GRADING 1.6% COPPER, 0.85 g/t GOLD, 32.11 g/t SILVER AND 1.4m GRADING 5.8% COPPER, 4.89 g/t GOLD and 51.0 g/t SILVER AT EL CURA

TORONTO, January 7, 2025 - Emerita Resources Corp. (TSX-V: EMO; OTCQB: EMOTF; FSE: LLJA) (the “Company” or “Emerita”) reports results from ongoing drilling of El Cura deposit. El Cura is part of Emerita’s wholly owned Iberian Belt West project (“IBW” or the “Project”; Figure 1) which hosts three Volcanogenic Massive Sulfide (VMS) deposits: La Romanera, El Cura and La Infanta that are currently undergoing Prefeasibility Studies (see the Company’s press release dated December 3, 2025). Recent results from the ongoing drilling at El Cura are listed below and complete data is included in Table 1.

- Drill hole EC092: 12.1m grading 1.6% copper, 0.1% lead, 0.1% zinc, 0.85 g/t gold and 32.11 g/t silver.
- Drill hole EC086: 1.8m grading 2.3% copper, 1.6% lead, 3.5% zinc, 1.78 g/t gold and 61.39 g/t silver.
- Drill hole EC085: 1.4m grading 5.8% copper, 0.1% lead, 0.1% zinc, 4.89 g/t gold and 51.0 g/t silver.
- Drill hole EC087: 2.8m grading 0.7% copper, 0.1% lead, 0.1% zinc, 1.31 g/t gold and 13.64 g/t silver.
- Drill hole EC081: 5.4m grading 0.3% copper, 0.2% lead, 0.4% zinc, 0.33 g/t gold and 7.69 g/t silver.
- Drill hole EC083: 1.3m grading 0.7% copper, 2.0% lead, 5.8% zinc, 0.52 g/t gold and 74.08 g/t silver
- Drill hole EC084: 4.2m grading 0.2% copper, 0.1% lead, 0.3% zinc, 0.32 g/t gold and 7.83 g/t silver.
- Drill hole EC088: 0.9m grading 1.0% copper, 0.2% lead, 0.6% zinc, 0.05 g/t gold and 8.0 g/t silver.

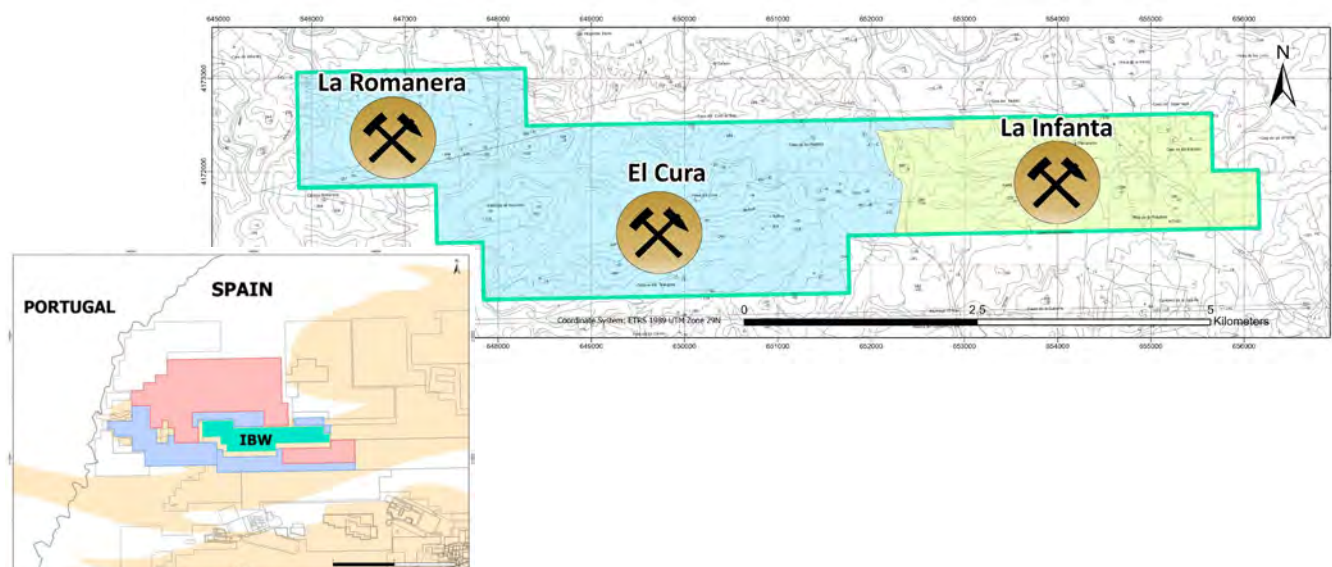


Figure 1. IBW tenement and locations of La Romanera, El Cura and La Infanta deposits.

Table 1 Drill hole data, drill hole traces are shown in Figure 2, intercepts are presented in Figures 3 and 4. Photos of mineralized intervals are included at the end of the release.

Table 1: Recent drilling results received for the El Cura deposit.

DDH	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)	FROM	TO	Width (m)	Cu %	Pb %	Zn %	Au g/t	Ag g/t
EC081	649685	4171500	127	138	-25	250.0	216.9	222.35	5.4	0.3	0.2	0.4	0.33	7.69
EC083	649464	4171422	137	142	-57	302.0	272.0	273.3	1.3	0.7	2.0	5.8	0.52	74.08
EC084	649685	4171500	127	149	-32	265.2	222.4	226.6	4.2	0.2	0.1	0.3	0.32	7.83
EC085	649464	4171422	137	171	-75	404.0	366.0	367.4	1.4	5.8	0.1	0.1	4.89	51.00
EC086	649685	4171500	127	161	-31	243.0	216.4	218.2	1.8	2.3	1.6	3.5	1.78	61.39
EC087	649464	4171422	137	158	-78	446.0	393.3	396.1	2.8	0.7	0.1	0.1	1.31	13.64
EC088	649685	4171500	127	171	-25	244.0	225.7	226.6	0.9	1.0	0.2	0.6	0.05	8.00
EC092	650050	4171540	135	191	-42	226.1	200.0	212.05	12.1	1.6	0.1	0.1	0.85	32.11

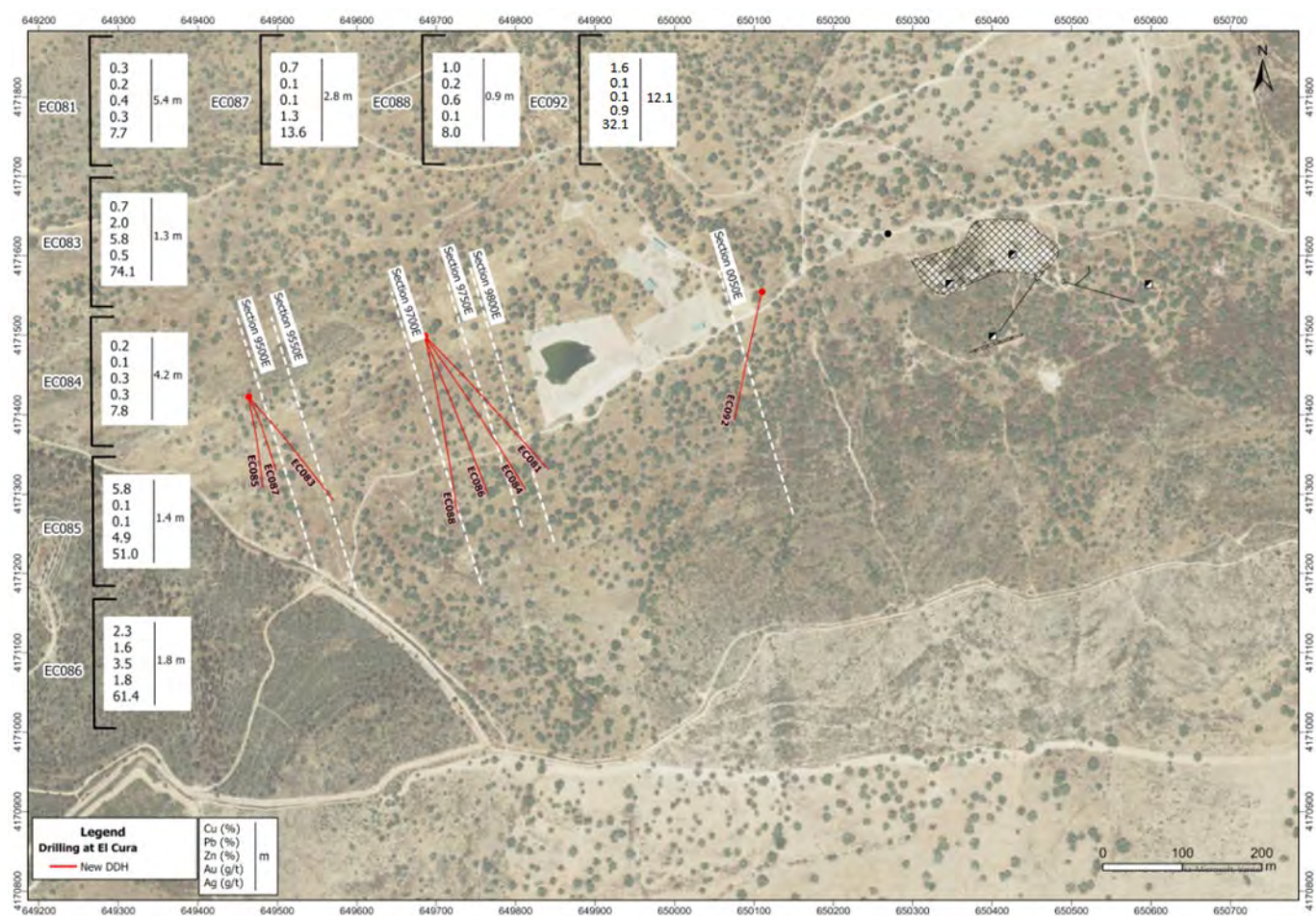


Figure 2. Plan view map showing drill hole traces of the El Cura drilling. Hole traces in this NR colored red.

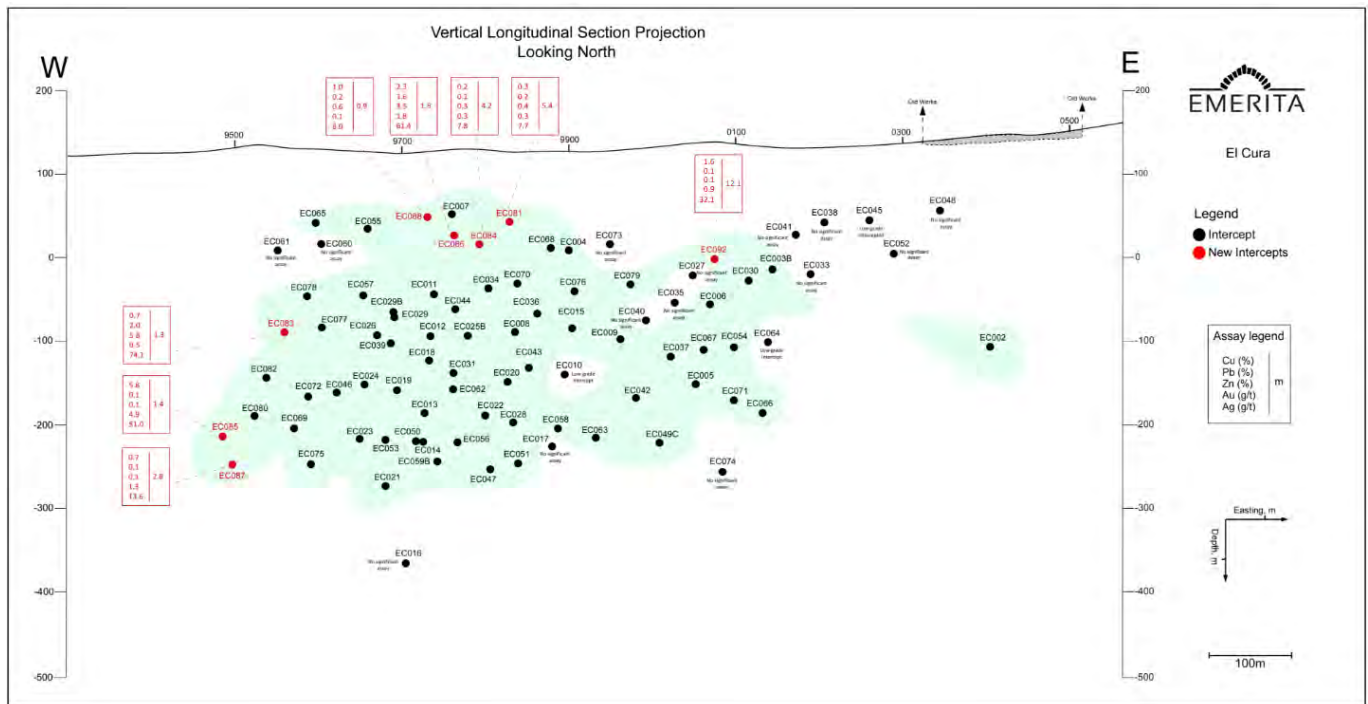


Figure 3. Vertical longitudinal section of El Cura deposit, oriented east-west, looking north. Holes EC081, EC083, EC084, EC085, EC086, EC087, EC088 and EC092. Deposit as presently defined is indicated in green.

Discussion

Drill holes reported in this press release tested the upper-central, eastern, and western portions of the deposit at middle and lower depths. The deposit presently has a strike extent of approximately 650 meters from EC092 in the upper east to hole EC087 in the lower west and extends approximately 320m down-dip. All holes intercepted mineralization ranging from 0.9m in hole EC088 to 12.1m in hole EC092, with hole inclinations between -25° and -78° from horizontal resulting in true intercept widths of between 100% and 76% of the down-hole interval. The deposit remains open down plunge to the west and up plunge to the east.

The thick intercept in hole EC092 (12.1m @ 1.6% copper, 0.1% lead, 0.1% zinc, 0.85 g/t gold, 32.11 g/t silver) significantly expands the eastern portion of El Cura deposit, intercepting the deposit 75m from hole EC003B (8.2m @ 0.9% copper, 0.9% lead, 0.3% zinc, 0.75 g/t gold and 26.3 g/t silver) and 50m from EC030 (2.7m @ 1.2% copper, 0.8% lead, 2.9% zinc, 0.8 g/t gold, 38.00 g/t silver). Results in the vicinity of EC092 indicate follow-up extension testing is warranted in this area of the deposit.

The upper central area in the vicinity of EC007 (2.2m @ 2.9% copper, 2.3% lead, 4.6% zinc, 2.81 g/t gold, 82.50 g/t silver) was tested with four additional holes- EC081, EC084, EC086, and EC088. Results are consistent with EC007, exhibiting a narrow, copper-gold enriched interval within a broader zone of average grade material.

In the lower west of the deposit, holes EC085 and EC087 continue to expand the mineral resource boundary, as they are located over 200m beyond the Company's 2025 Indicated Mineral Resource Estimate limits (please see the Company's technical report for the IBW Project titled *"NI 43-101 Technical Report on the Iberian Belt West Project, Spain"* with an effective date of February 26, 2025 on the



Company's website or under the Company's profile on SEDAR+ for further details). The western extension remains a priority for the Company's ongoing drill program.

According to Joaquin Merino, P.Geol., President of Emerita, "The El Cura deposit continues to expand with very good grades of base metals and gold. The deposit has only been drilled to moderate depths which allows us to cost-effectively continue to drill the deposit in sufficient detail to be classified primarily as measured and indicated resources, which provides conversion to reserve categories in the forthcoming prefeasibility study."

To date, 86 holes have been drilled at El Cura with 74 intercepting mineralized intervals for a hit rate of 86%. El Cura presents a coherent steeply dipping gold-copper-rich deposit that will be included in the PFS. The deposit appears to be suited for underground bulk mining methods such as long-hole stoping.

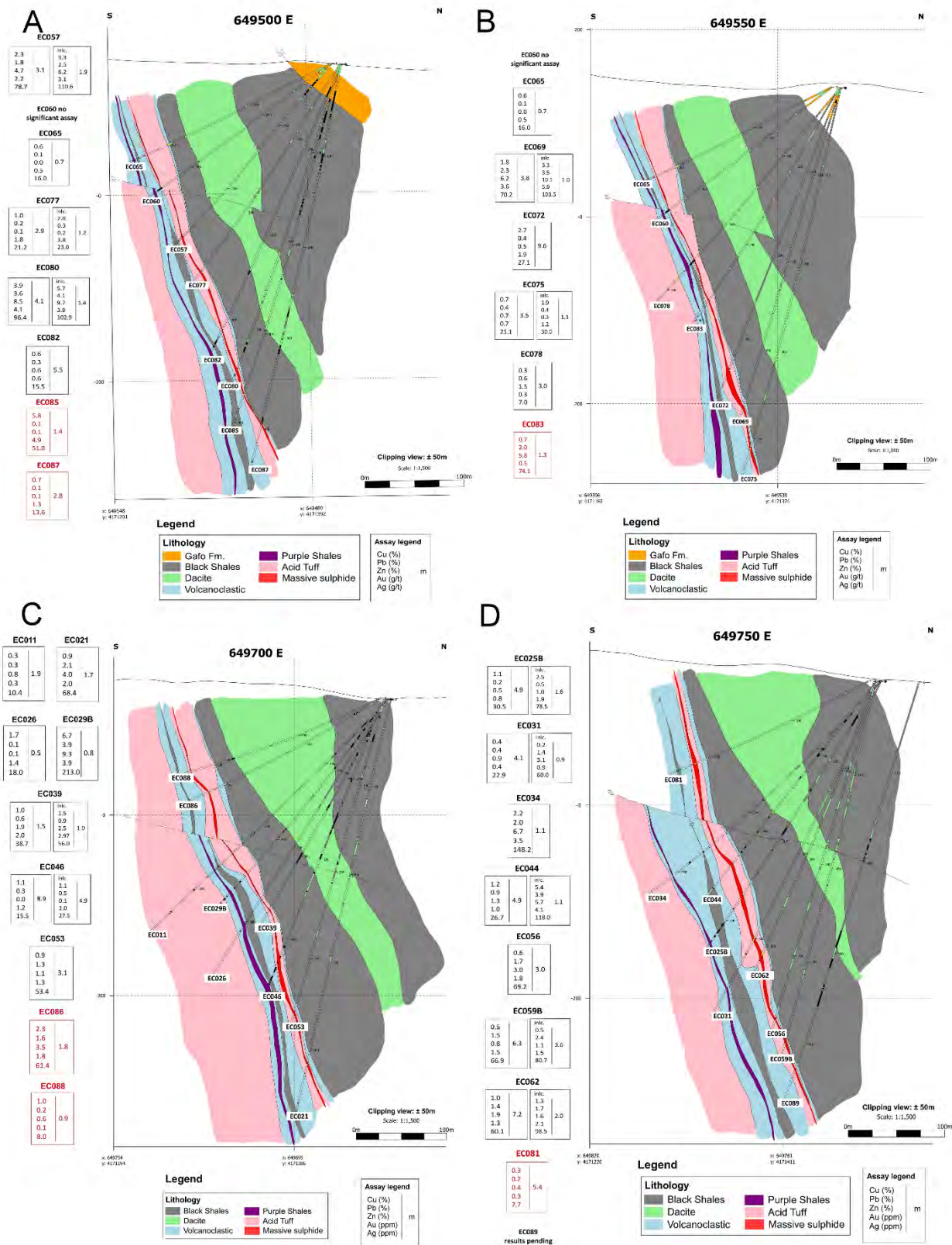


Figure 4. Geological cross sections. A: Section 649500E showing holes EC085 and EC087. B: Section 649550E showing holes EC083. C: Section 649700E showing holes EC086 and EC088. D: Section 649750E showing hole EC081.

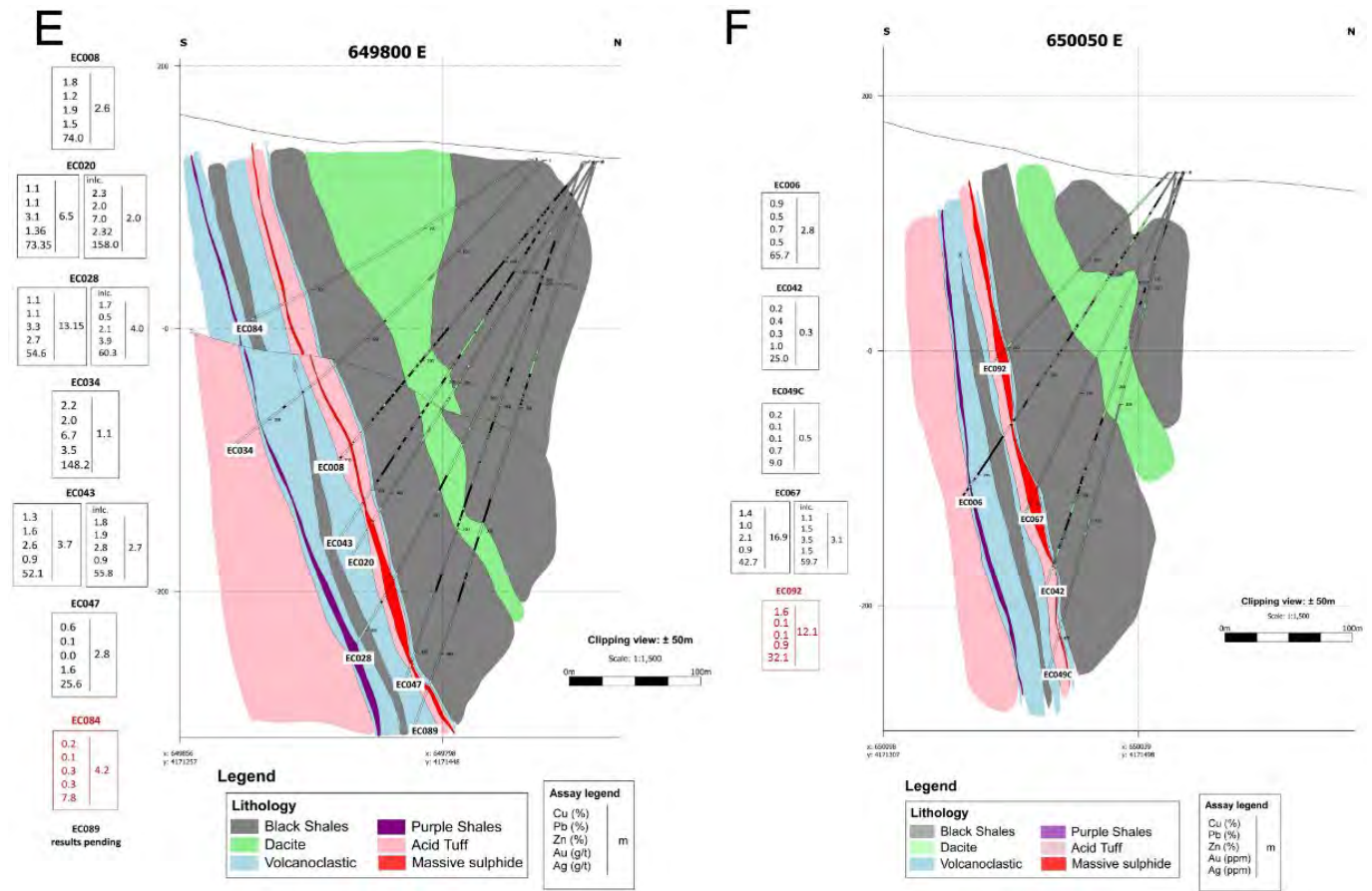


Figure 4 continued. Geological cross sections. E: Section 649800E showing hole EC084. F: Section 650050E showing hole EC092.

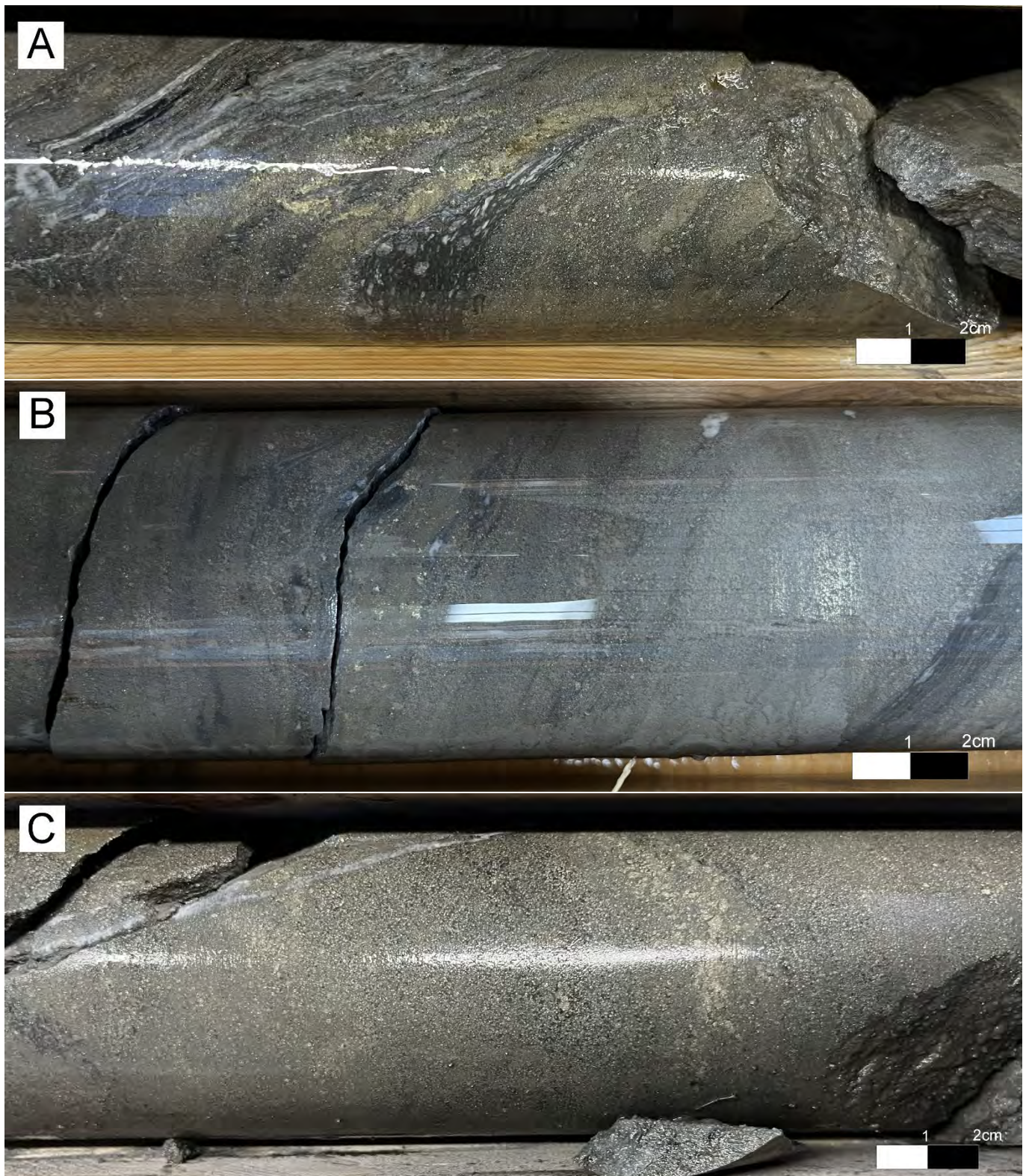
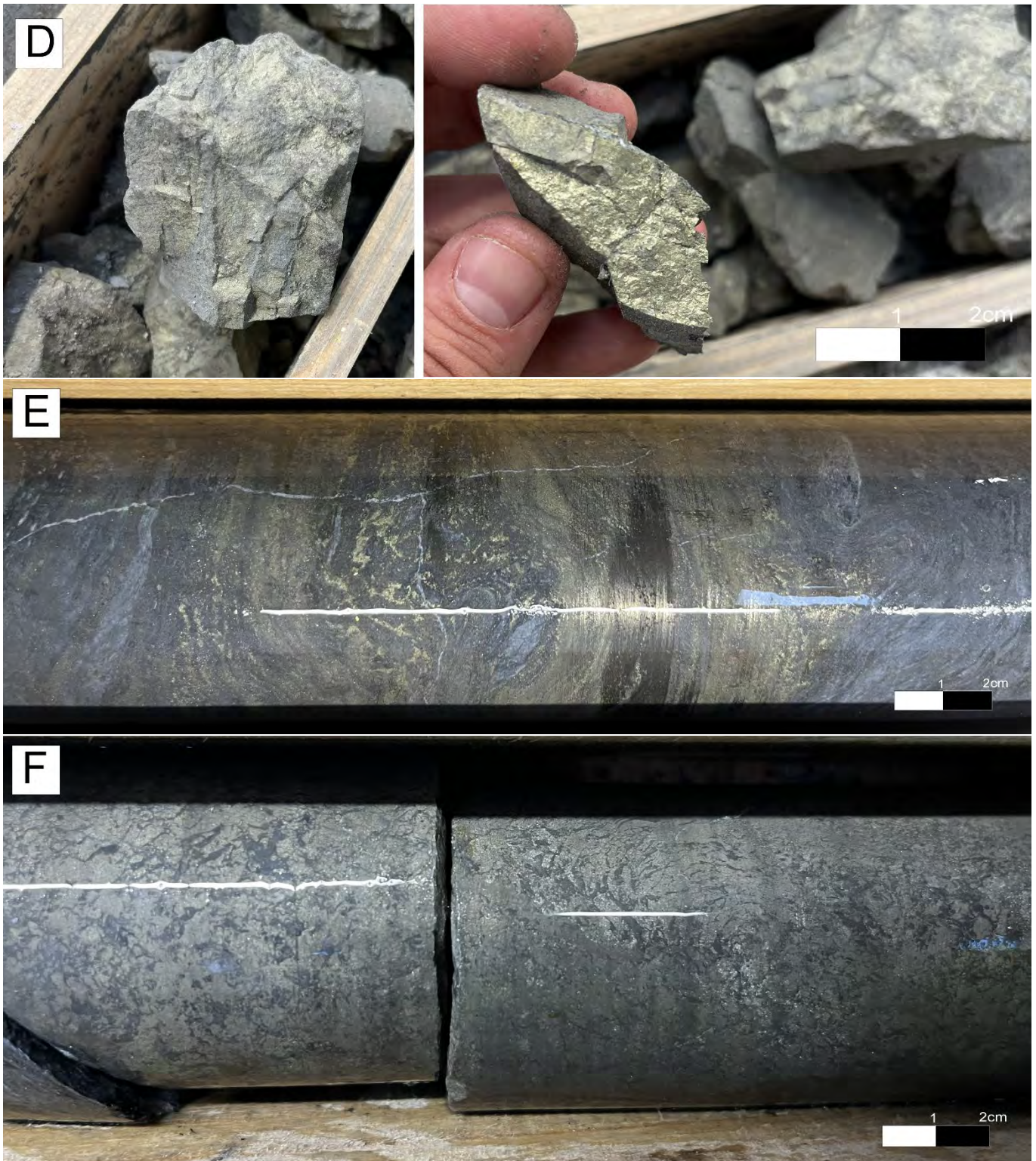


Figure 5. Photoplates of El Cura drillcore as described in this release: A: EC081 semi-massive sulphide with centimetric chalcopyrite crystals and veinlets in pyritic matrix within a felsic tuff. B: EC083 pyritic massive sulphide with variable grain size and chalcopyrite as millimetric crystals. C: EC084 pyrite-rich semi-massive sulphide with millimetric chalcopyrite veinlets and crystals.



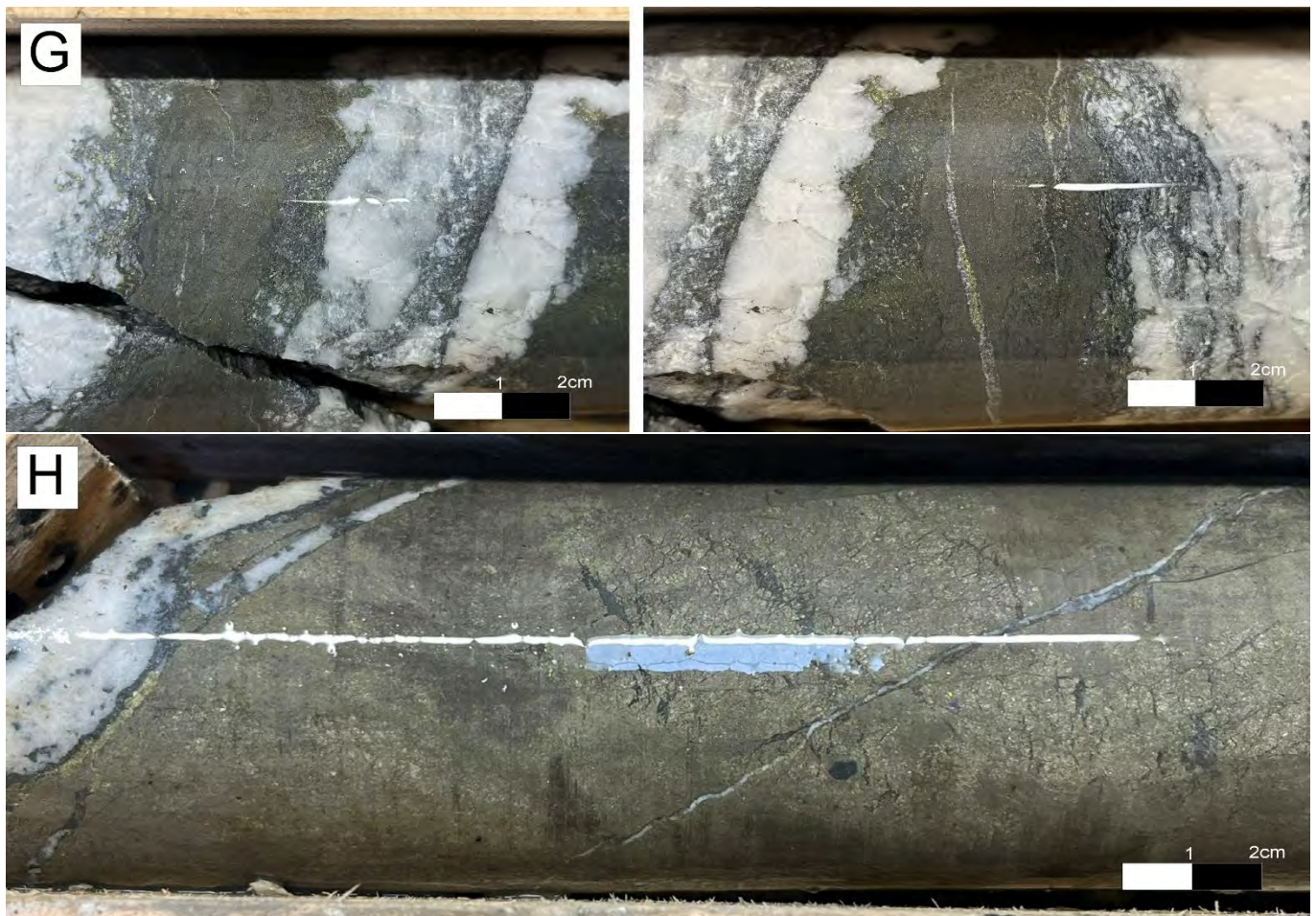


Figure 5 continued. Photoplates of El Cura drillcore as described in this release: G: EC088 sulphide bands within a felsic tuff with pyritic matrix and veinlets of chalcopyrite, locally sphalerite/galena rich. H: EC092 pyritic massive sulphide with chalcopyrite crystals, and chalcopyrite as veinlets associated with quartz.



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 to be independent of the Company.

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, Nuevo Tintillo and other projects, the mineralization and the IBW project, Nuevo Tintillo and other projects, the permitting for the IBW projects, the economic viability of the IBW project, the metallurgy 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