



EMPEROR
METALS

**HIGH-GRADE GOLD
EXPLORATION AND
DEVELOPMENT**
in a Tier 1 Mining Jurisdiction



**DUQUESNE WEST
GOLD PROJECT**

CSE: AUOZ

Corporate Presentation
March 2023

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QUALIFIED PERSON, GOVERNANCE AND RISKS

Michael Dufresne, M.Sc., P.Geol., P.Geo., serves as a Qualified Person, as defined by National Instrument NI 43-101, responsible for reviewing and approving the technical content of all materials publicly disclosed by Emperor Metals Inc., including the contents of this presentation.



ABOUT EMPEROR METALS

Gold Exploration &
Development in
Quebec

- ▶ Focused on advancing the flagship **Duquesne West Gold Project**, in the Noranda Mining Camp
- ▶ Historical mineral resource of
 - ¹ **727,000 oz Au at 5.42 g/t with average width of 5.71 m (2011 43- 101 Report)**
- ▶ **>\$20 million previously** spent on exploration and development
- ▶ **8 gold zones are open** for resource expansion drilling
- ▶ **Phase I ~10,000m drill program expected to commence in Q2, 2023**
- ▶ Tight share structure: **~48M shares outstanding | ~\$6M CAD market cap**
- ▶ **Option to earn 100%** ownership of the project
- ▶ Proud member of the **Metals Group**

¹ *Watts, Griffis, and McOuat Consulting Geologists and Engineers, Oct 20, 2011, Technical Report and Mineral Resource Estimate Update for the Duquesne-Ottoman Property, Quebec, Canada for XMet Inc. Please see Emperor Metals News*

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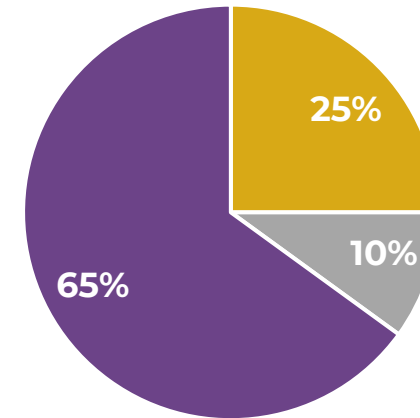
CAPITAL STRUCTURE

as of January 1, 2023

SHARE STRUCTURE

Shares Outstanding	48,189,028
Working Capital	\$2,900,000
Warrants	3,444,303 at \$0.17
Options	4,675,000
Fully Diluted	56,308,331

SHARE OWNERSHIP



■ Management ■ Closely held ■ Retail

ADVANCING A HIGH-GRADE GOLD DEPOSIT

FIRST CLASS LOCATION

DEPOSIT TYPE

High-Grade Archean Lode Gold Deposit

LOCATION

In the prolific Timmins, Kirkland Lake, Rouyn-Noranda Districts. Just across border of Timmins, Ontario. 35 km North of Rouyn-Noranda

ACCESS

Property is cut by highway that leads to Rouyn-Noranda. International Airport in Rouyn-Noranda

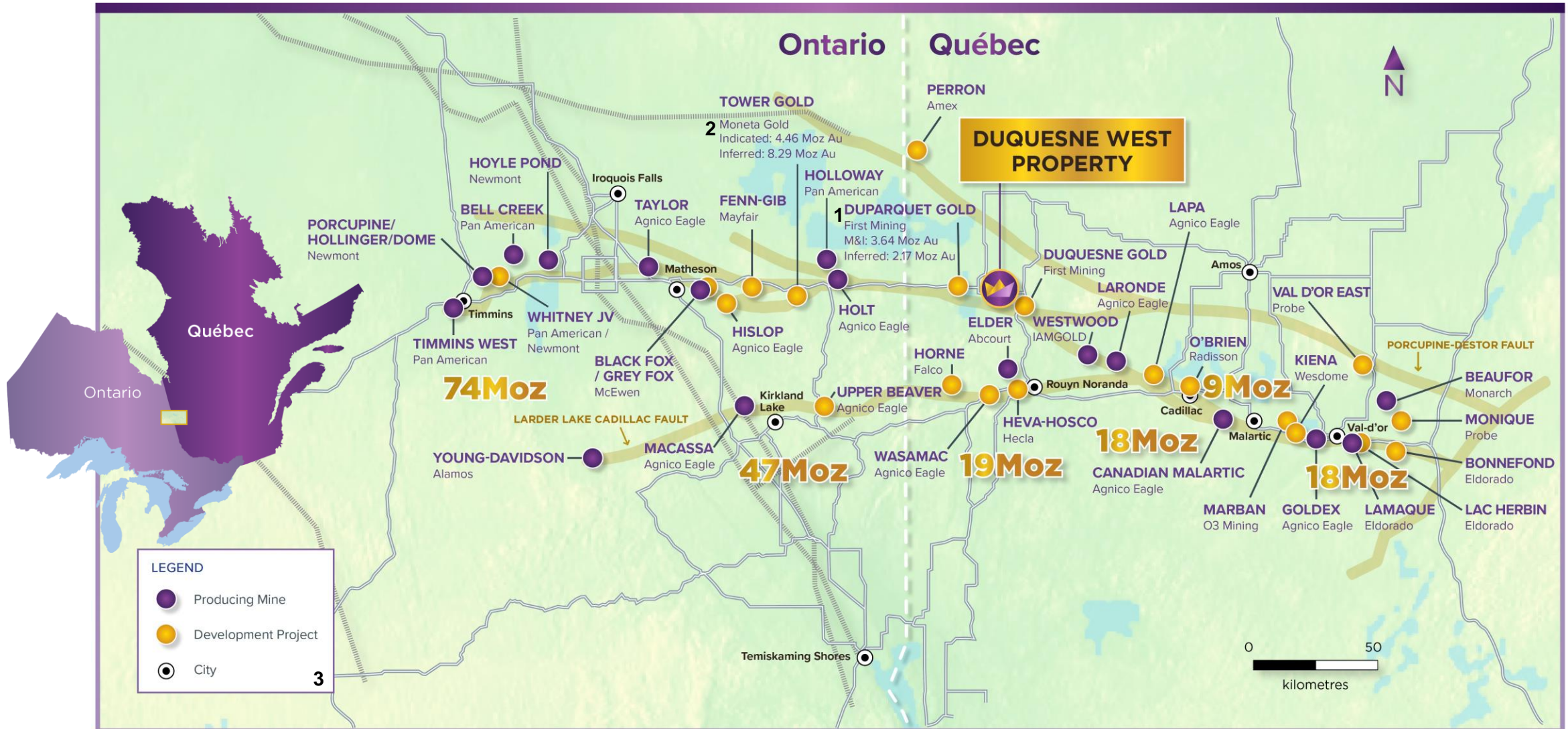
EARN-IN OPTION

To acquire 100% from Globex Resources Inc



THE DUQUESNE WEST PROJECT

IN A TIER 1 DISTRICT



¹ INNOV EXPLO, September 12, 2022, NI 43-101 Technical Report and Mineral Resource Estimate Update for the Duparquet Project, Quebec, Canada for First Mining Gold Corp.

² Ausenco Engineering Canada, Inc., September 7, 2022, NI 43-101 Report & Preliminary Economic Assessment of the Tower Gold Project, Northeastern Ontario, Canada for Moneta Gold Inc.

³ Resident Geology Reports and Other Public Sources.

THE PORCUPINE-DESTOR FAULT IN QUEBEC, CANADA

RICH HISTORY OF PROLIFIC MINING

- ▶ The Abitibi Region is one **of the world's most prolific gold producing districts** with ~200 million ounces of gold produced to date¹
- ▶ The **Porcupine-Destor fault zone (PDFZ) transects the property**
- ▶ Total historical gold production from the many **high-grade gold deposits** along the east-west trending PDFZ exceeds 110 million ounces¹

BENEFITS OF WORK IN QUEBEC

- ▶ **Mining Tax Act** offers one of the best business climates for mining investment including abundant **support for companies in all phases of the mining cycle**
- ▶ The flow-through share system allows individuals can **deduct up to 120%** of the cost of their investment
- ▶ Politically stable and **Mining Friendly**



DUQUESNE WEST GOLD PROJECT

A UNIQUE OPPORTUNITY

UNIQUE OPPORTUNITY

- ▶ **2011 Resource Estimate¹**
 8 gold zones with an average width of 5.71 m for a total of **4,140,000 t grading 5.42 g/t Au containing 727,000 oz Au with wide open exploration resource** expansion targets
- ▶ **M&A opportunities with neighbors**
 Both major and mid-tier miners operating in the district including, Agnico Eagle, Moneta Gold, and First Mining

TOP TIER MINING JURISDICTION

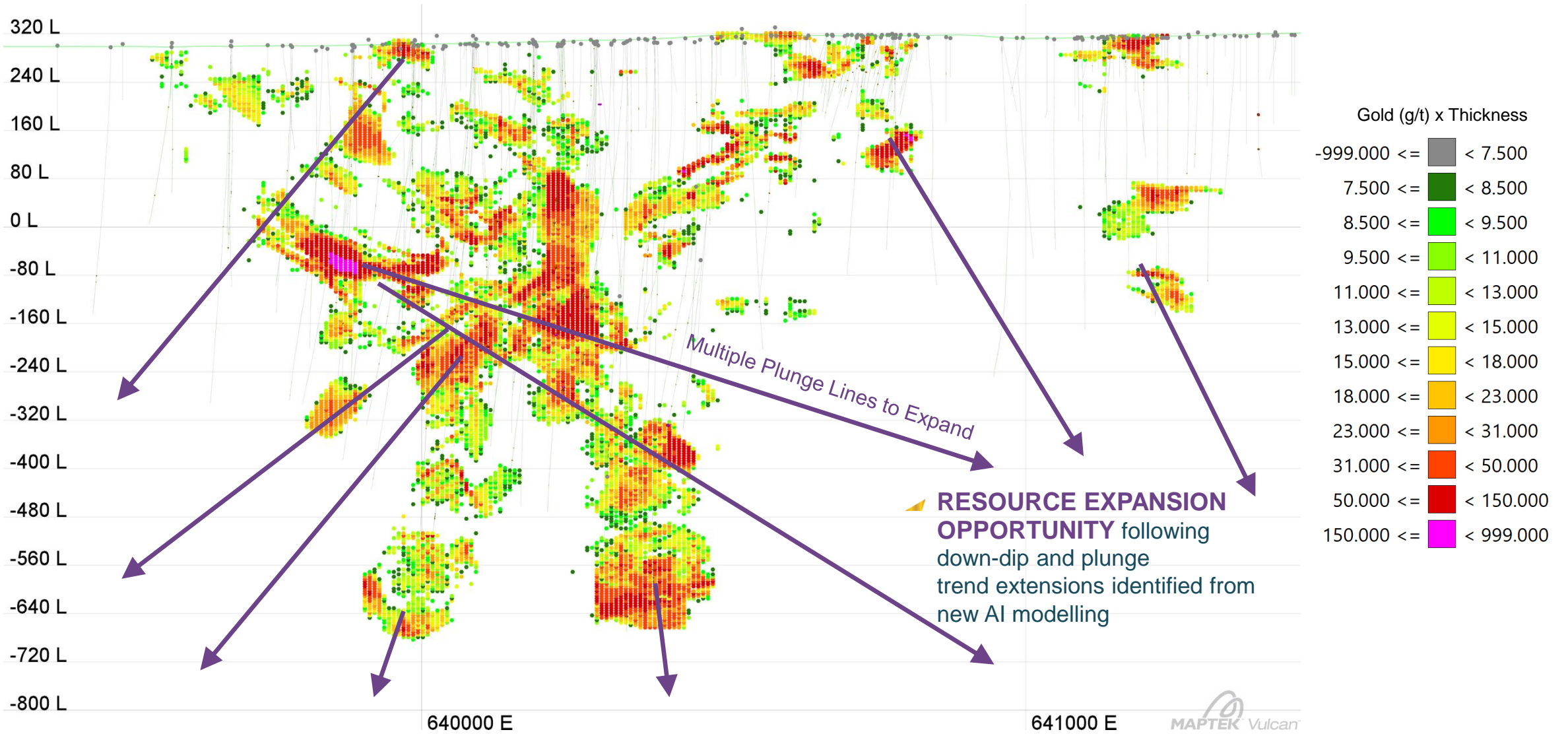
- ▶ Located in the **Noranda Mining Camp** surrounded by 50 historical and active mines
- ▶ **Mining-friendly, low-risk and safe location**
- ▶ Located **near highway, power, mills, and a skilled local work force**
- ▶ Government maintained road access to property
- ▶ Low-cost **green energy solutions** (Hydro-electric)



¹ Watts, Griffis, and McOuat Consulting Geologists and Engineers, Oct 20, 2011, Technical Report and Mineral Resource Estimate Update for the Duquesne-Ottoman Property, Quebec, Canada for XMet Inc. Please see Emperor Metals News Release Dated October 12, 2022.

NEW TARGETS FROM A.I. MODELLING

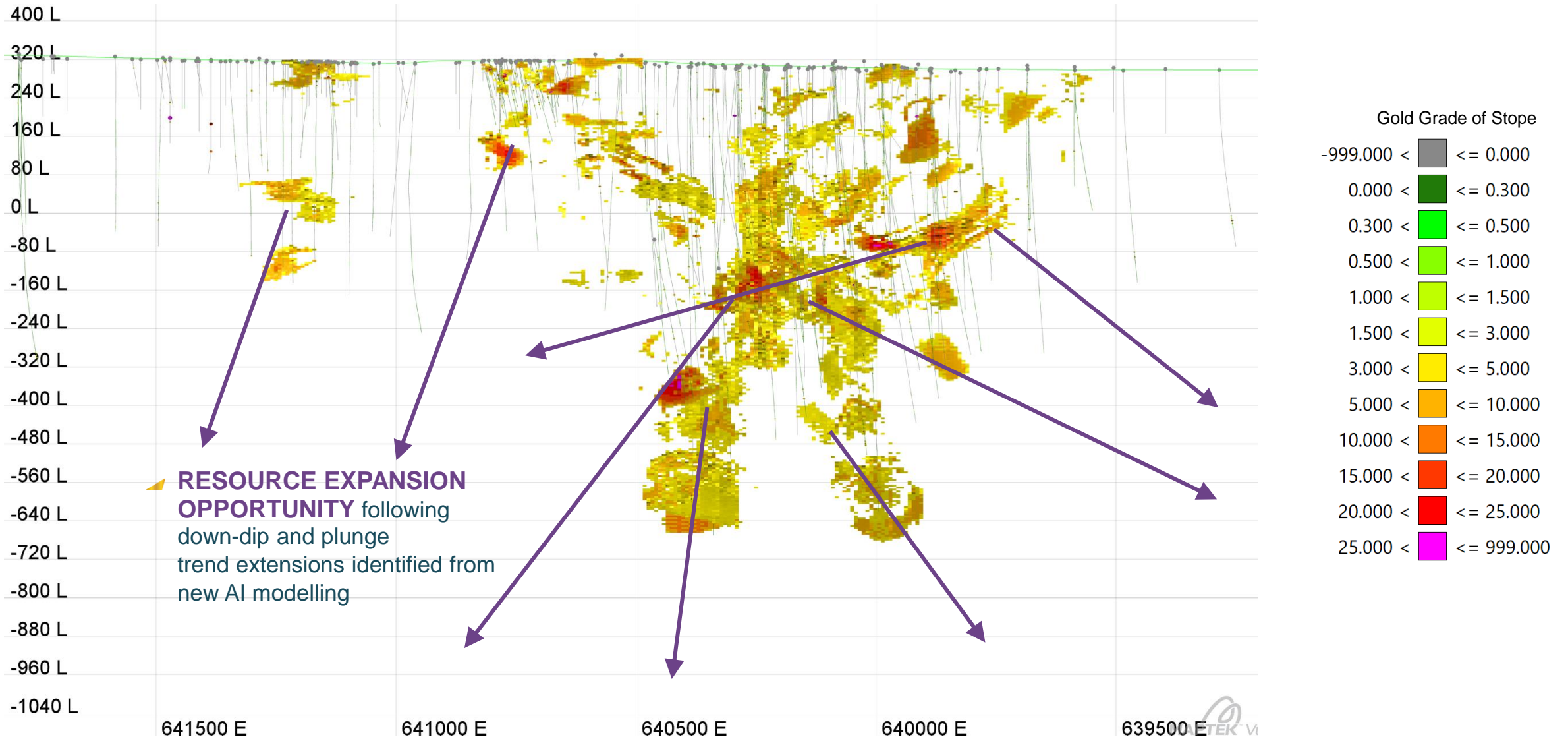
Preliminary Model - Grade x Thickness (Looking North)





NEW TARGETS FROM A.I. MODELLING

Potential For Movable Stopes Based Upon Optimization of Existing Data



POTENTIAL EXAMPLE STOPE GRADE AND THICKNESS

Grade (Au, g/t)	Stope Thickness (m)
22.043	5.40
16.255	11.11
15.860	11.38
15.669	11.37
15.399	14.68
14.249	14.75
13.991	16.81
13.701	19.41
13.701	19.41
12.854	15.76
7.381	17.13
6.661	17.85
5.256	20.80

CRITERIA USED

- ▶ Minalbe Shape Optimizer (MSO) used Gold Cutoff of 3 g/t Au and Gold Cap of 30 g/t Au.
- ▶ Minimum dimensions 2.5 m (width) x 8 m (length) x 4 m (height)
- ▶ We used ID³ (Inverse Distance Cubed) for estimation in the A.I. modelled grade shells.

OPTION AGREEMENT TO EARN

100% INTEREST DUPARQUET WEST

3.00% GMR with buydown to 2.00% for \$1M CAD or pro rata; Globex covers 1% existing NSR., and a first right of refusal should Globex decide to sell the remaining 2% GMR .

Year	Due Date	Cash	Shares	Work Commitment	Work Commitment Date
0	Agreement Signing	\$500,000 ¹	1,500,000 ¹	\$250,000	Oct 1, 2023
1	Anniversary Date Dec 27th, 2023	\$500,000	1,500,000	\$750,000	Oct 1, 2024
2	Anniversary Date	\$500,000	1,500,000	\$1,250,000	Oct 1, 2025
3	Anniversary Date	\$1,000,000	3,000,000	\$2,000,000	Oct 1, 2026
4	Anniversary Date	\$2,500,000	3,500,000	\$3,250,000	Oct 1, 2027
5	Anniversary Date	\$5,000,000	4,000,000	\$4,500,000	Oct 1, 2028
Total		\$10,000,000	15,000,000	\$12,000,000	

¹ fulfilled

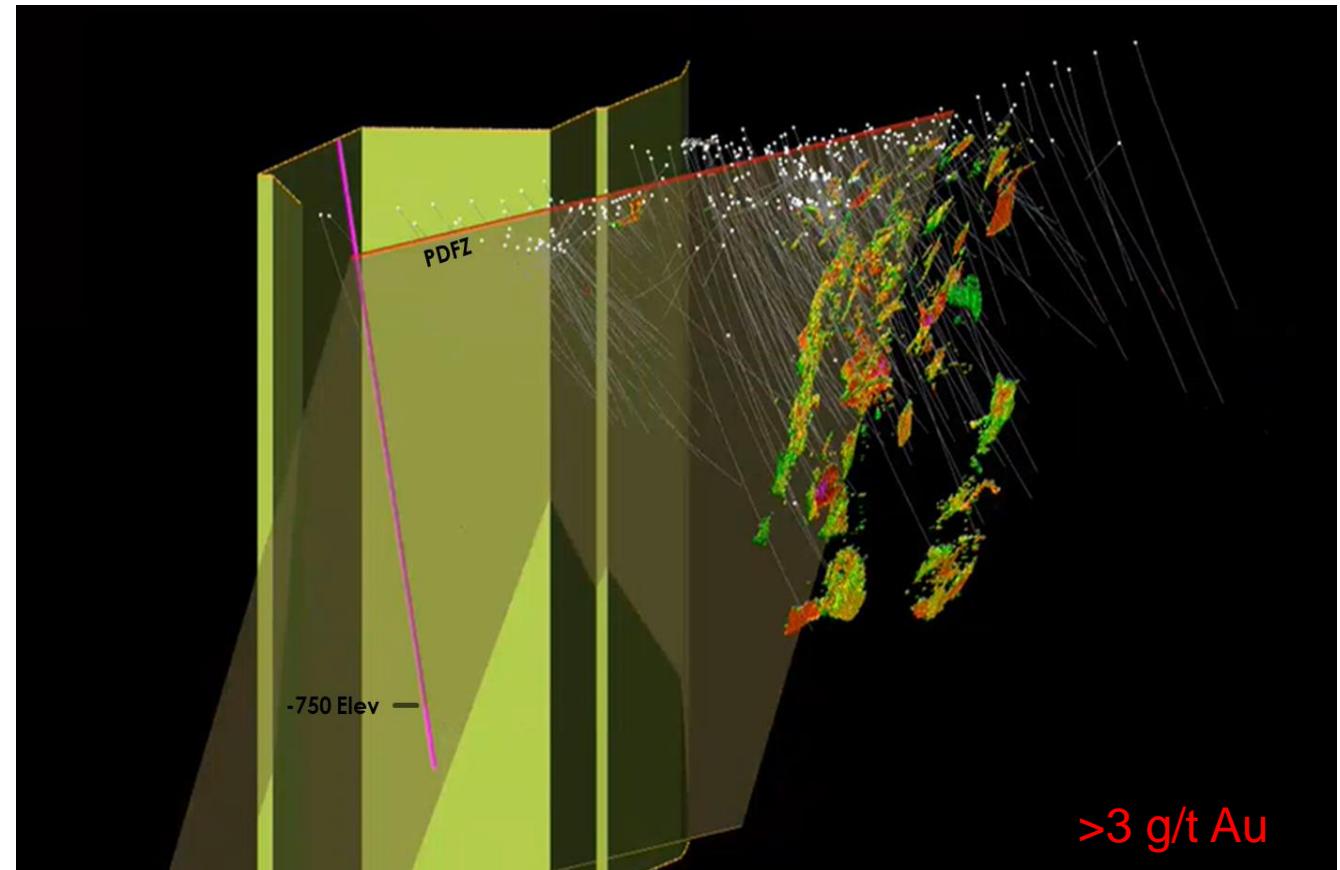
THE DUQUESNE WEST GOLD PROJECT

NEXT STEPS

UPCOMING WORK

- ▶ Data & core review
- ▶ Review geology
- ▶ Update A.I model and enhance geological models
- ▶ Diamond drilling
- ▶ Planned **Q2 2023 Drilling program ~10,000m**

3D MODELLING USING A.I. TECHNOLOGY



MANAGEMENT AND DIRECTORS

- Management and Advisory of over 20 Public Mining Companies with extensive experience in the Public Mining Sector and Capital Markets
- Raised more than \$500 million towards Exploration, Development and Production projects
- Success through Discovery, Development and Production Cycles
- Certain Management and Advisory named two times to TSX Venture 50™

JOHN FLOREK M.SC., P.GEOL.
President, CEO, and Director

+30 years of technical and senior management experience working for major and junior mining companies, including roles as Founder, VP, and Director. He has helped identify and develop significant asset value for mines and exploration projects from grass roots through to development. John has worked for several majors including, BHP, Placer Dome, Barrick, Teck, and Detour Gold/Kirkland Lake Gold/Agnico Eagle

SEAN MAGER B.COMM.
CFO and Director

+25 years mining sector, extensive corporate development, stakeholder relations, regulatory, financial and operating expertise. Former CFO & COO at Brilliant Resources Ltd. Current CFO for Benchmark Metals – BNCH.V

ALEX HORSLEY
Corporate Development and Director

+16 years experience in the mining sector and capital markets, finance, marketing, management, corporate development, and communications. Former CEO of Emperor Metals

JOHN WILLIAMSON P.GEOL.
Independent Director and Chairman

+30 years experience in the mining sector, chairman and founder of more than 20 successful companies in Canada and around the globe. Founder of the Metals Group of companies and the current CEO of Benchmark Metals - BNCH.V

IAN HARRIS B.SC. ENG.
Independent Director

+20 years experience in the mining sector, accomplished senior mining executive leading worldwide mining projects from open-pit and underground development to processing operations. Previously VP and Country Manager for Corriente which was taken over for \$690 million. Ian is the current CEO of Libero Copper



ADVISORY COMMITTEE

SHAWN KHUNKHUN

+18 years of experience working in capital markets, mineral exploration, and mine development sector with a focus on enhancing shareholder value. CEO of Dolly Varden Silver, Chairman of Strikepoint Gold, and a Director for Goldshore Resources

EWAN WEBSTER PHD. P.GEO

+ 10 years of experience in the mining sector as a corporate executive, director, and senior geologist for numerous public companies across North and South America, covering a variety of different deposit types. Ewan is currently the President & CEO of Thesis Gold Inc

MICHAEL DUFRESNE M.SC., P.GEOL., P.GEO

+ 30 years working in exploration and mining sector, a professional geologist that has worked on several world-class mining projects across numerous jurisdictions around the world



WHY INVEST?

TIER 1 JURISDICTION

- Timmins, Kirkland Lake & Rouyn-Noranda Districts in the Noranda Mining Camp
- Roads, power, mills & and a highly-skilled local workforce

EXISTING HISTORIC RESOURCE

- 14,140,000 t grading of 5.42 g/t Au containing inferred 727,000 oz Au with an average width of 5.71 m. ²

EXPLORATION PROJECT WITH SIGNIFICANT POTENTIAL TO GROW

- **Phase I ~10,000m drill program set for Q2 2023**
- 8 Gold zones are open for resource expansion drilling
- New A.I. modelling shows a range of resource expansion opportunities
- 105,000 m of drilling completed and >C\$20M spent to date
- Lower grade open pit opportunity
- High-grade Archean lode gold deposit



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