



**EMPEROR**  
METALS

**ADVANCING HIGH-GRADE  
GOLD PROJECTS**

**IN QUEBEC'S PROLIFIC  
ABITIBI GREENSTONE BELT**

CSE: AUOZ  
OTCQB: EMAUF  
FRA: 9NH



# CAUTIONARY STATEMENTS



## DISCLAIMER

Emperor Metals Inc. is a Canadian mineral exploration company listed on the Canadian Securities Exchange, or CSE, which is operated by CNSX Markets Inc. Neither the CSE nor its Market Regulator (as that term is defined in the Trading Rules and policies of the CSE) accepts responsibility for the adequacy or accuracy of information delivered in this presentation.

## INFORMATION ONLY, NO OFFER OR SOLICITATION, NO UNAUTHORIZED DISTRIBUTION

This presentation does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein. The sole purpose of this presentation in verbal, paper or electronic form is strictly for information. This document is strictly private and confidential, and is intended for the person to whom it is provided by Emperor Metals Inc. The contents of the document may not be copied, distributed or reproduced in whole or in part, nor passed to any third party, without the prior, written permission of Emperor Metals Inc.

## FORWARD LOOKING STATEMENTS

Certain statements and/or graphics in the Company's press releases, website information and corporate displays, among others, constitute "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by terms such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan", or their conditional or future forms.

Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this presentation. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except if required to do so by applicable securities laws. These and other factors should be considered carefully, and recipients should not place undue reliance on the Company's forward-looking statements.

## FORWARD-LOOKING STATEMENTS AND/OR INFORMATION RELATED TO EXPLORATION

Relating to exploration, the identification of exploration targets and any implied future investigation of such targets on the basis of specific geological, geochemical and geophysical evidence or trends are future-looking and subject to a variety of possible outcomes which may or may not include the discovery, or extension, or termination of mineralization. Further, areas around known mineralized intersections or surface showings may be marked by wording such as "open", "untested", "possible extension" or "exploration potential" or by symbols such as "?". Such wording or symbols should not be construed as a certainty that mineralization continues or that the character of mineralization (e.g. grade or thickness) will remain consistent from a known and measured data point. The key risks related to exploration in general are that chances of identifying economical reserves are extremely small.

## THIRD-PARTY INFORMATION

Certain statements and/or graphics in the Company's press releases, website information and corporate displays, among other materials, may contain third-party historical data and other information that have not been verified by Emperor Metals Inc. and may not be accurate or complete, therefore the information should not be relied upon. Power-Fardy and Breede, 2011.\* In particular, the Mineral Resource Estimate (MRE) constructed in 2011 is considered historical in nature as it was constructed prior to the most recent Canadian Institute of Mining and Metallurgy (CIM) standards (2014) and guidelines (2019) for mineral resources. In addition, the economic factors used to demonstrate reasonable prospects of eventual economic extraction for the MRE have changed since 2011. A qualified person has not done sufficient work to consider the MRE as a current. Emperor is not treating the historical MRE as current. The reader is cautioned not to treat it, or any part of it, as a current MRE.

## QUALIFIED PERSON, GOVERNANCE AND RISKS

John Florek, M.Sc., P.GEOL. & Michael Dufresne, M.Sc., P.Geol., P.Geo., serve as Qualified Persons, 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.

# MANAGEMENT AND DIRECTORS

**Management & Advisory of >20 Public Mining Companies with >200 years of experience and 12 successful exits in the Public Mining Sector & Capital Markets.**

**Board of Directors own 8.5% of Emperor and have raised >\$1 Billion CAD for projects throughout exploration, development & production and returns to shareholders.**

**Management awards include TSX Venture 50™ and Developer of the year for the NW Ontario Prospectors Association.**

**Management affiliations include BHP, Placer Dome, Barrick, Teck, Detour Gold, Kirkland Lake, Agnico Eagle, Kaminak Resources, North Country Gold, Corriente Resources & Brilliant Mining.**

**Successful track record for growing resource deposits, selling them to major mining companies and taking mines into production.**



## **JOHN FLOREK - M.SC., P.GEOL.** **President, CEO & Director**

+35 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. Director of McEwen Inc.

## **ALEX HORSLEY** **Vice President, Director & Founder**

+20 years of experience in the mining sector and capital markets with a focus on investor relations, finance, marketing, management, corporate development, and communications. Extensive network of Strategic Investors, Investment Bankers, Mining Analysts, Investment Advisors, High-net worth investors and Mining Professionals. Founder, and former CEO, of Emperor Metals.

## **JOHN LABREQUE - P.GEOL** **Vice President Exploration**

+26 years of global experience spanning North America, Africa, and Asia. Extensive expertise in gold, porphyry copper, and diamond systems, along with a proven track record in both exploration and production. Notably, he was part of the team that received the 2008 Developer of the Year Award at Hemlo Gold Mines, Ontario.

## **JOHN WILLIAMSON - P.GEOL.** **Independent Director, Chairman & Co-Founder**

+35 years of experience in the global mining sector. John has been chairman and founder of >20 successful companies. He is the Founder of the Metals Group of companies, having raised more than \$1 B CAD.

## **SEAN MAGER - B.COMM.** **CFO & Director**

+30 years of experience in the mining sector, extensive corporate development, stakeholder relations, regulatory, financial, operating expertise and Co-Founder of Metals Group.

## **IAN HARRIS - B.SC. ENG. – Mining Engineer** **Independent Director**

+25 years of experience in the global mining sector, accomplished senior mining executive leading 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 USD.

# ABOUT EMPEROR METALS



## Gold Exploration in Québec



CSE: AUOZ  
OTCQB: EMAUF  
FRA: 9NH

- **DUQUESNE WEST GOLD PROJECT - 2025 INFERRED MAIDEN MINERAL RESOURCE ESTIMATE:**

An Inferred Mineral Resource of 26.9 million tonnes containing 1.46 million ounces of gold at an average grade of 1.69 grams per metric ton (g/t) gold. Currently 646,000 Oz Au in conceptual open pit model at 1.11 g/t Au and 815,000 Oz Au in the underground model at 2.92 g/t Au

- **MMRE HIGHLIGHTS**

- **Resource Growth:** Represents a 100% increase over the historical estimate of 727,000 oz at 5.42 g/t Au, an addition of 733,000 oz.<sup>12</sup>
- **Mining Potential:** ~44% of the resource is within a conceptual open pit; ~56% may be suitable for underground mining.
- **Expansion Upside:** Multiple underexplored zones identified within and beyond the current pit shell, along strike, and at depth.
- **High-Grade Zones:** 2024 drilling intercepted 21.7 m at 35.2 g/t Au, suggesting potential to improve average grades within the pit shell. 2023 drilling intercepted new zones including 10.8 m of 15.8 g/t in the underground model showing the potential to expand the resource footprint both internally and externally.

- **SECONDARY ASSET: LAC PELLETIER - NEAR TERM PRODUCTION OPPORTUNITY:**

- Historical resource of 227,000 oz @ 3.9 g/t Au, with production permits valid until 2030. ~\$70M CAD in past expenditures, including two bulk samples (2009–2010) with 96.3% average recovery and 105,000 m of drilling. Plan to extend these permits following Gap Study that is underway – results coming.

- **NEAR TERM MILESTONES:**

**Duquesne West**

- Updated MMRE: July 2025
- Drilling: expected August 2025

**Lac Pelletier**

- Drilling: expected Q4, following Q2 gap study
- Updated MRE: Expected Q1 2026

- **STRATEGIC INVESTOR, ROB MCEWEN:** Now owns 9.6%. Recent investment made by **Rick Rule**.

\*Power-Fardy and Breede, 2011. The Mineral Resource Estimate (MRE) constructed in 2011 is considered historical in nature as it was constructed prior to the most recent Canadian Institute of Mining and Metallurgy (CIM) standards (2014) and guidelines (2019) for mineral resources. In addition, the economic factors used to demonstrate reasonable prospects of eventual economic extraction for the MRE have changed since 2011. A qualified person has not done sufficient work to consider the MRE as-current. Emperor is not treating the historical MRE as current. The reader is cautioned not to treat it, or any part of it, as a current MRE.



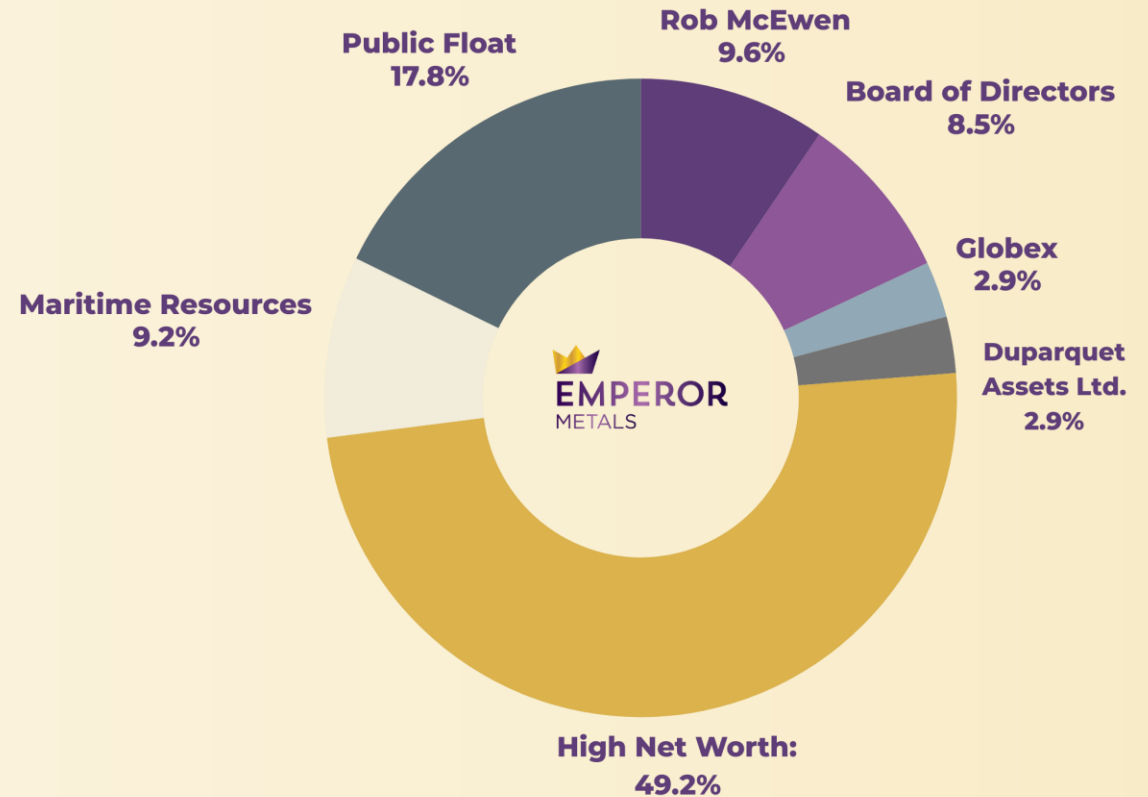
# CAPITAL STRUCTURE

As of July 2025

Shares Outstanding	139,965,060
Working Capital Est.	\$1.0 M CAD
Warrants	*30,839,788
Options	*10,725,000
Fully Diluted	181,529,848

## Rob McEwen

*"I am pleased with the progress Emperor Metals has made on the Duquesne West Gold project and the recent acquisition of the Lac Pelletier project. The company's innovative use of AI and machine learning for project evaluation and resource modelling is truly unique, and I am excited to see how these advancements will drive future growth"*





# FLAGSHIP DUQUESNE WEST GOLD PROJECT



## 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 date<sup>1</sup>
- Total historical gold production from the many high-grade gold deposits along the east-west trending PDFZ exceeds 110 million ounces<sup>1</sup>
- The Porcupine-Destor fault zone (PDFZ) transects the property.

## TOP TIER 1 MINING JURISDICTION

- Located in the Noranda Mining Camp surrounded by 50 historical and active mines
- Mining-friendly, low-risk and safe location
- Government-maintained road access to the property
- Low-cost green energy solutions (Hydro-electric).
- Local Mills under capacity or sitting idle, potential toll agreements

## INFRASTRUCTURE

- Surrounded by producing mines and development projects including 8 of Agnico Eagles, McEwen Mining, Eldorado among others
- Highway 101 running through the project.
- Railway, Power Lines, Water



<sup>1</sup> Resident Geology Reports and Other Public Sources. Ontario Geological Survey Open File Report 6384 Report of Activities, 2021 Resident Geologist Program



# Our Edge – AI – Machine Learning

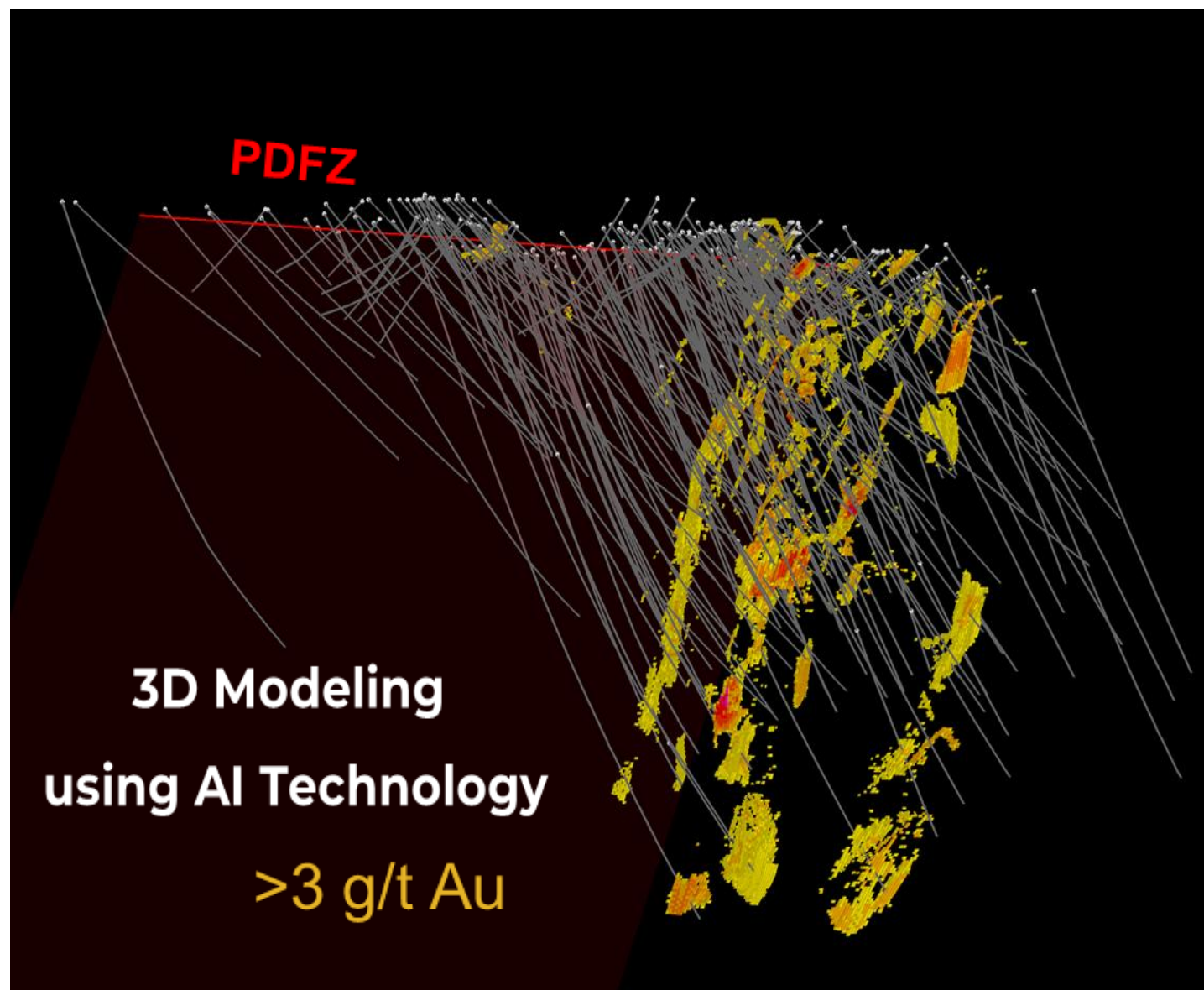
Award winning AI exploration modelling and project evaluation

## Advantages of AI

- **Increased Efficiency:** AI automates data analysis, expediting exploration workflows and optimizing resource allocation
- **Improved Accuracy and Precision:** Machine learning minimizes human bias, ensuring accurate identification of mineralization patterns and structural controls
- **Enhanced Resource Estimation:** AI and machine learning handle large datasets, enabling efficient and accurate resource calculations

## Emperor Metals use of A.I. to date

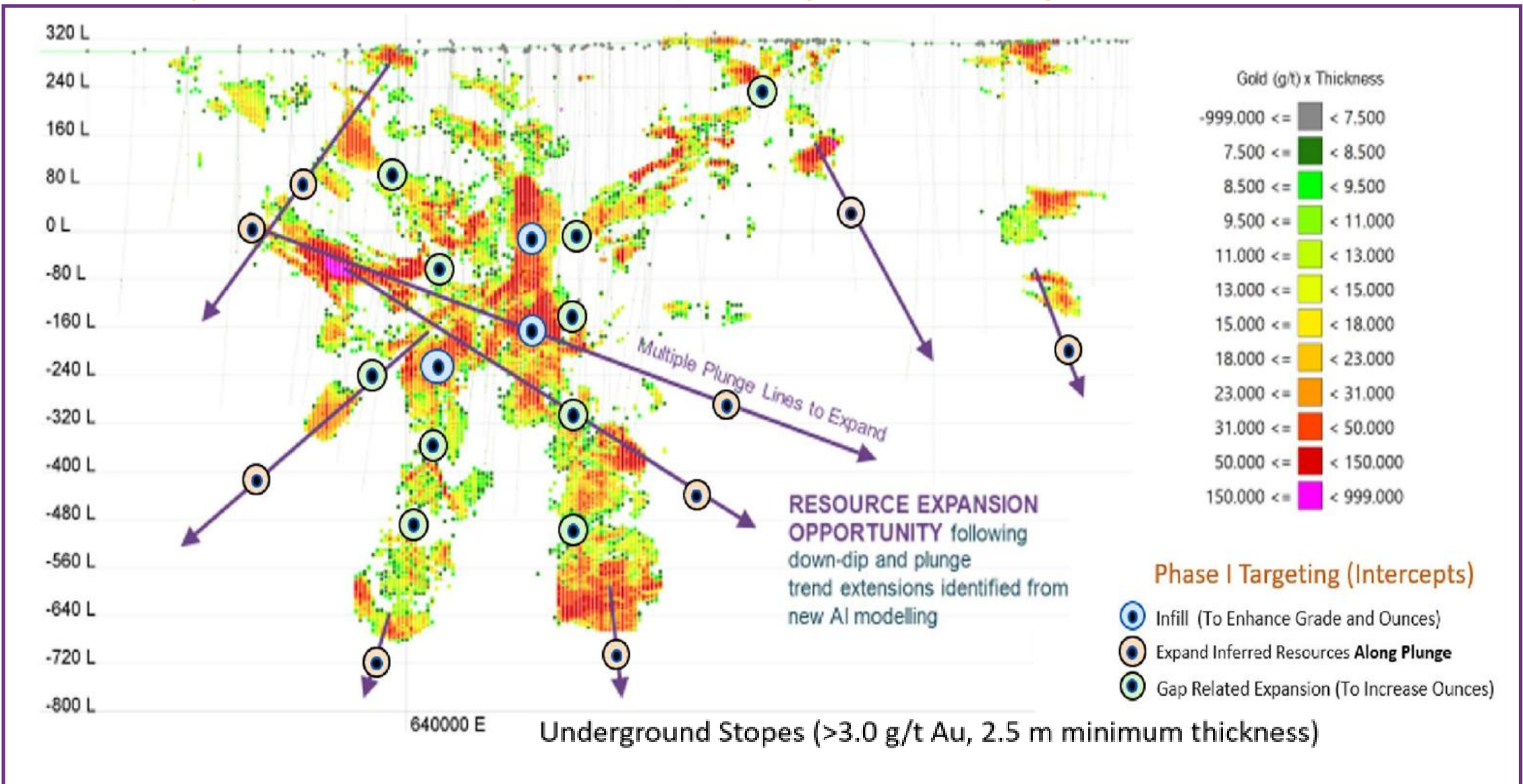
- Successfully implemented AI and machine learning for the Duquesne West Gold Project
- **First 3D Model:** AI and machine learning created a comprehensive 3D model of the deposit, improving visualization and project communication
- **Geological Model and Drill Target Definition:** AI algorithms interpreted data, generating a precise geological model and assisted in identifying high-priority drill targets



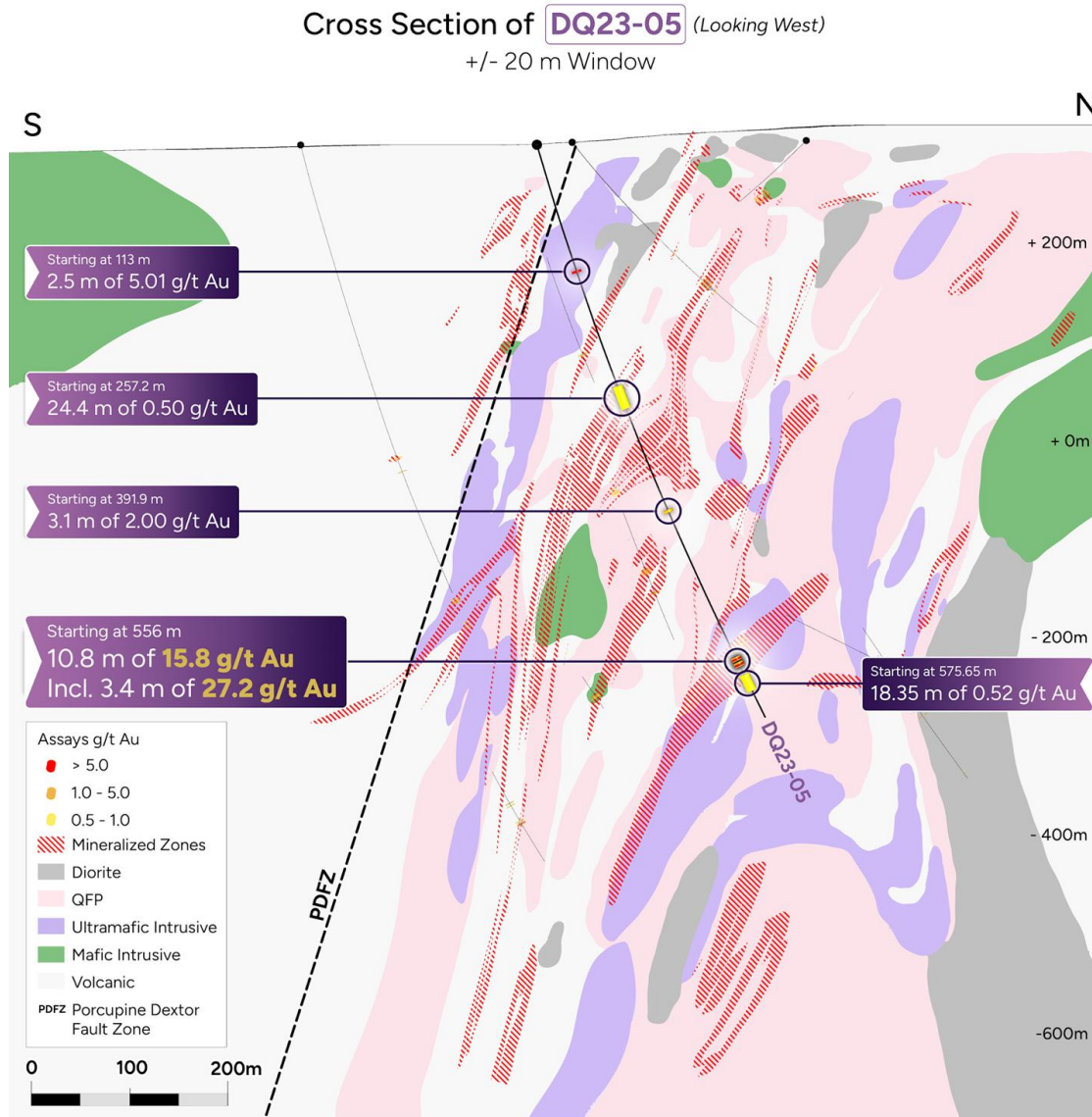


# 2023 AI 3D MODELLING TARGETS

## Preliminary Model - Grade x Thickness (Looking North) – Long Section



# AI GEOLOGICAL MODEL



- First ever geological model on property (AI Developed)
- Illuminates' competency contrast for previously unrecognized additional mineralized zones/ targets
- Enlightens the controls to mineralization, with better targeting
- Helps in the understanding to resource expansion
- Image shows the AI geological model and drill hole DQ 23-05 highlighting **10.8 m of 15.8 g/t Au incl. 3.4 m of 27.2 g/t Au**
- Gold mineralization within many rock types showing widespread gold mineralization and potential for significant resource expansion



# POTENTIAL STOPE GRADE AND THICKNESS

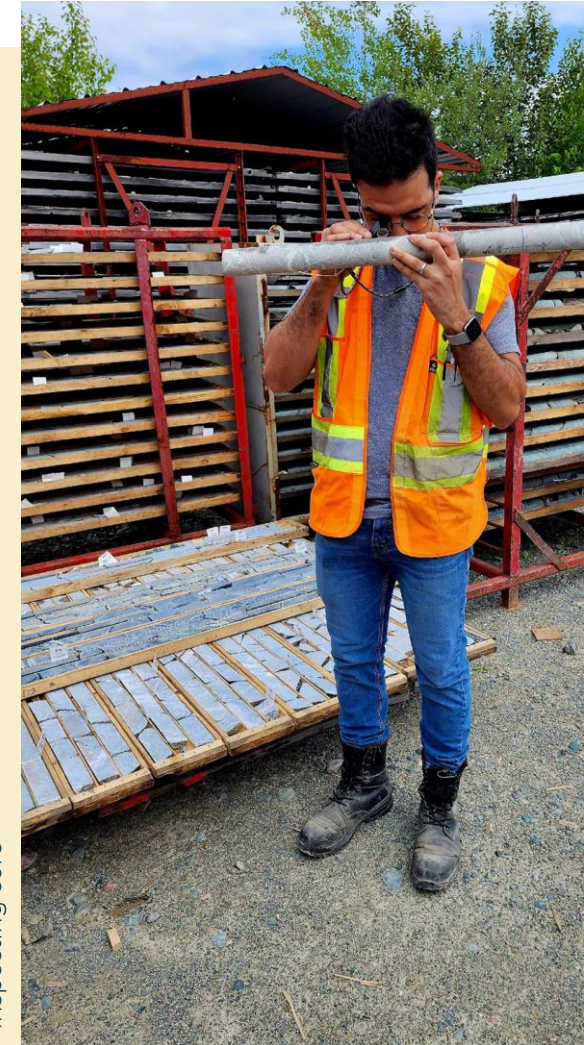
## Historical Highlight Drilling Assays

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
12.854	15.76
10.850	15.80
7.381	17.13
6.661	17.85
5.256	20.80

## CRITERIA USED

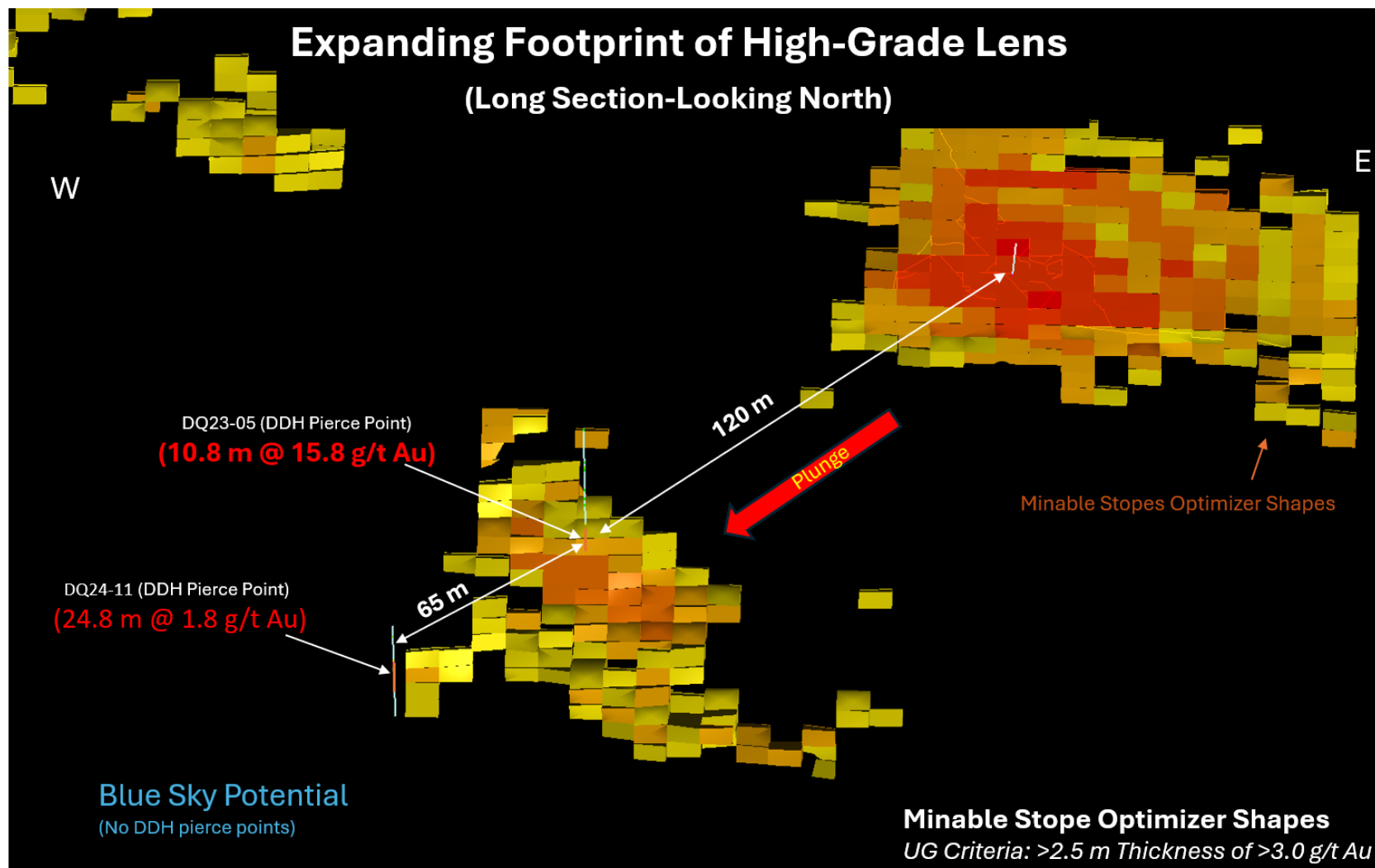
- Minable Shape Optimizer (MSO) used Gold Cutoff of 3 g/t Au and Gold Cap of 30 g/t Au
- Minimum dimensions 2.5 m (width) x 8 m (length) x 4 m (height)
- We used ID3 (Inverse Distance Cubed) for estimation in the AI modeled grade shells

Inspecting core



# LONG SECTION OF DQ-23-05 and DQ24-11 INTERCEPT

10.8 m of 15.8 g/t Au and 24.8 m @ 1.8 g/t Au



- Increasing ounces!
- Expanding footprint of high-grade zones significantly

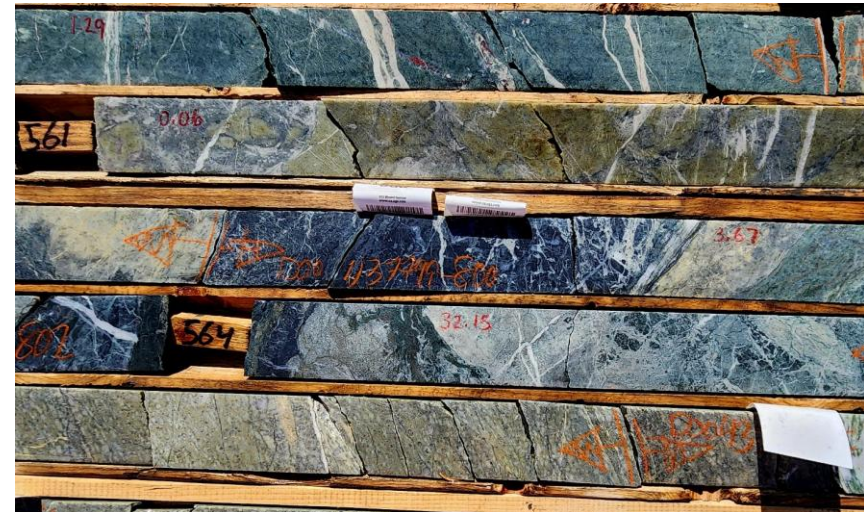


# PHASE I ASSAYS AND CORE

## SUMMER 2023 DRILLING – DQ23-01 & DQ23-05



DQ23-01 (11.7 m of 5.63 g/t Au) core depth of 531.3 m



DQ23-05 (10.8 m of 15.8 g/t Au (includes 3.4 m of 27.24 g/t Au)



DQ23-02 (10.65 m of 3.97g/t Au (includes 5.0 m of 5.34 g/t Au))- core depth of 540.25 m



DQ23-02 (25.0 m of 1.69 g/t Au)



# OPPORTUNITY

## Un assayed Historic Core

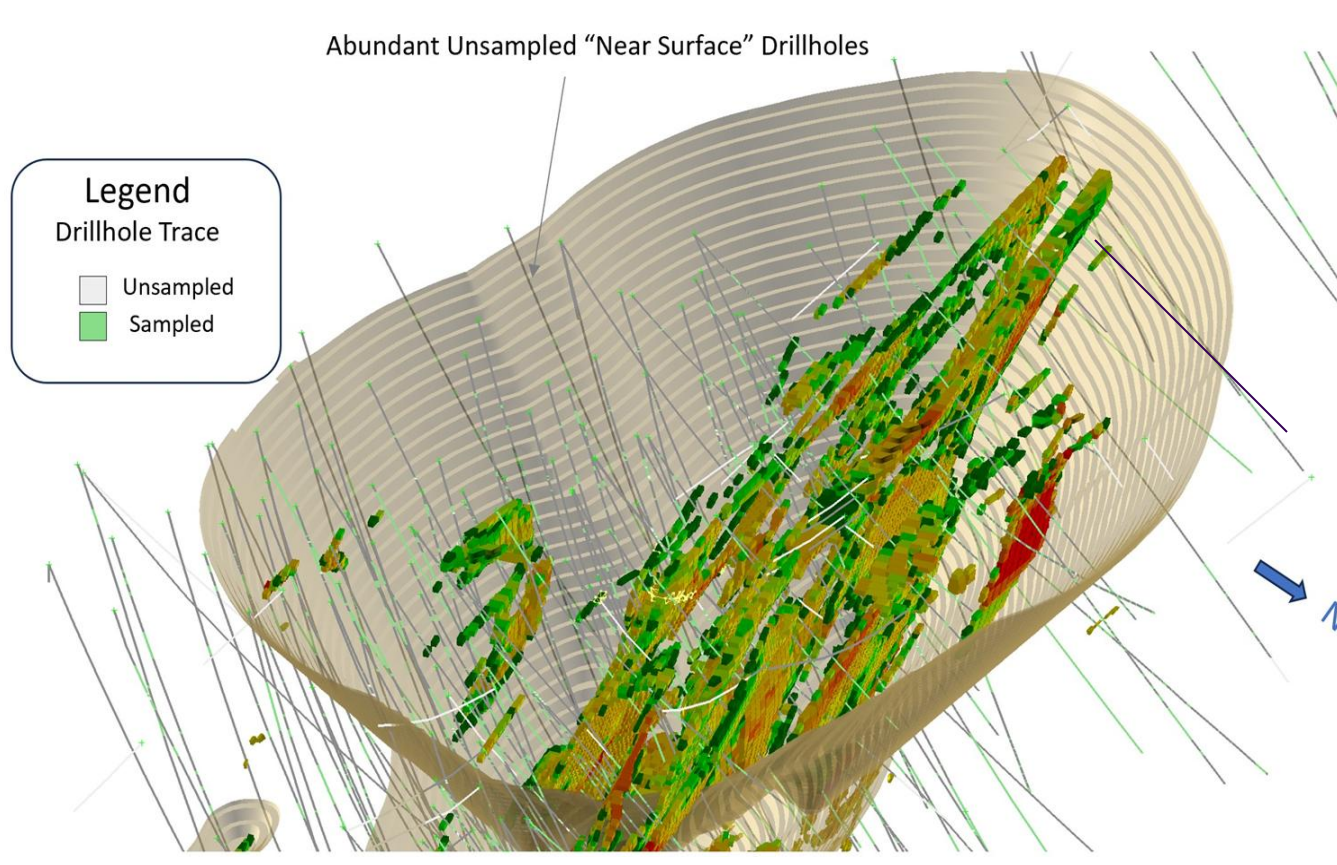




# OPEN PIT CONCEPT

## HISTORICAL DRILL HOLES (DDH) IN OPEN PIT

It is estimated around 50% of historical drill core from surface to 500 meters is unsampled/assayed because previous operators overlooked the open pit potential. 2,500 m of historical core was assayed in 2023 successfully adding to the resource footprint and another 8,000 m are being sent for assay in 2024.



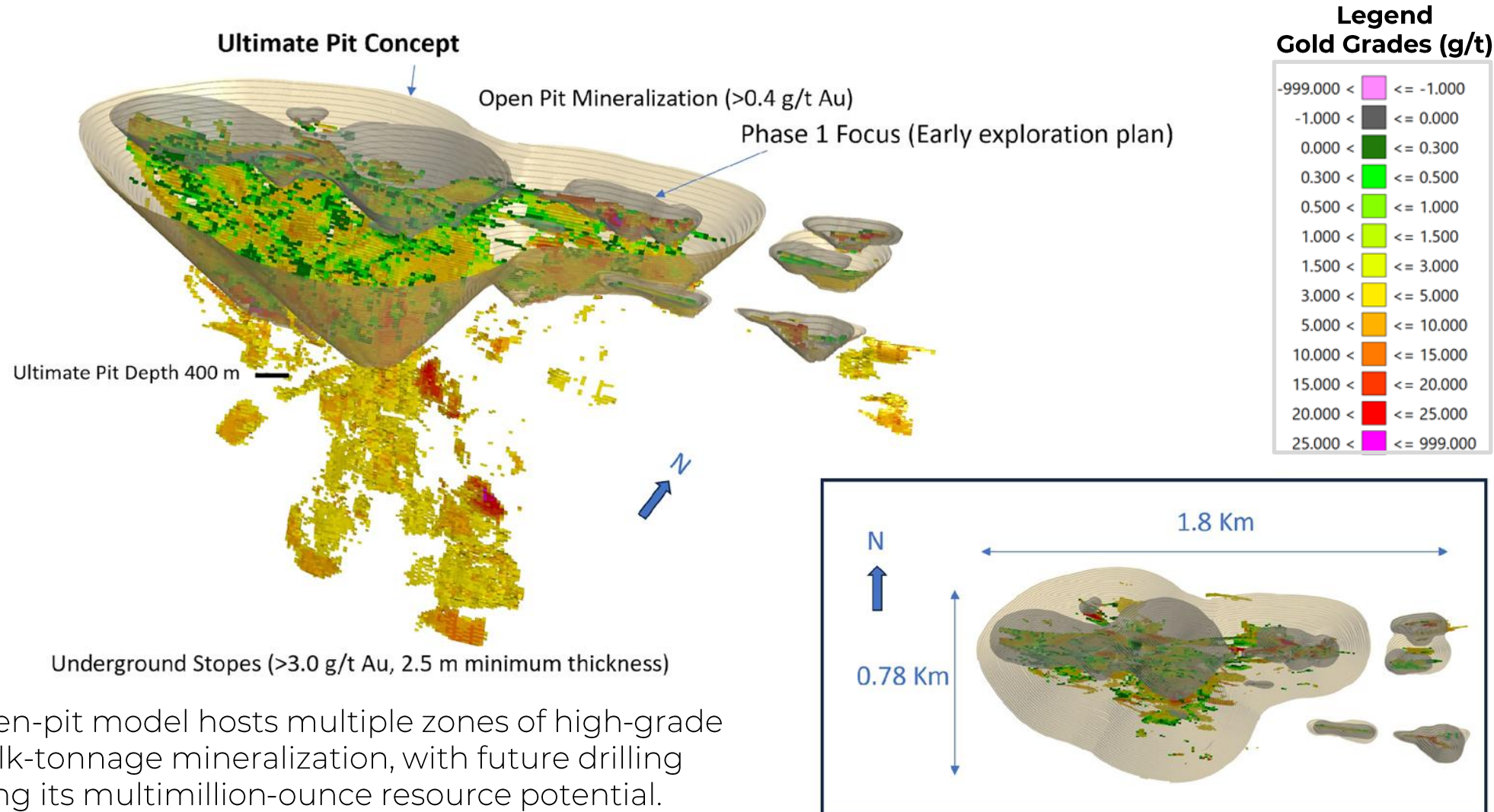
Historical Drill Holes (DDH) in Open Pit, showing lack of sufficient sampling for proper resource characterization

Un assayed Quartz-Feldspar-Porphyry (QFP) in Open Pit environment



# OPEN PIT CONCEPT

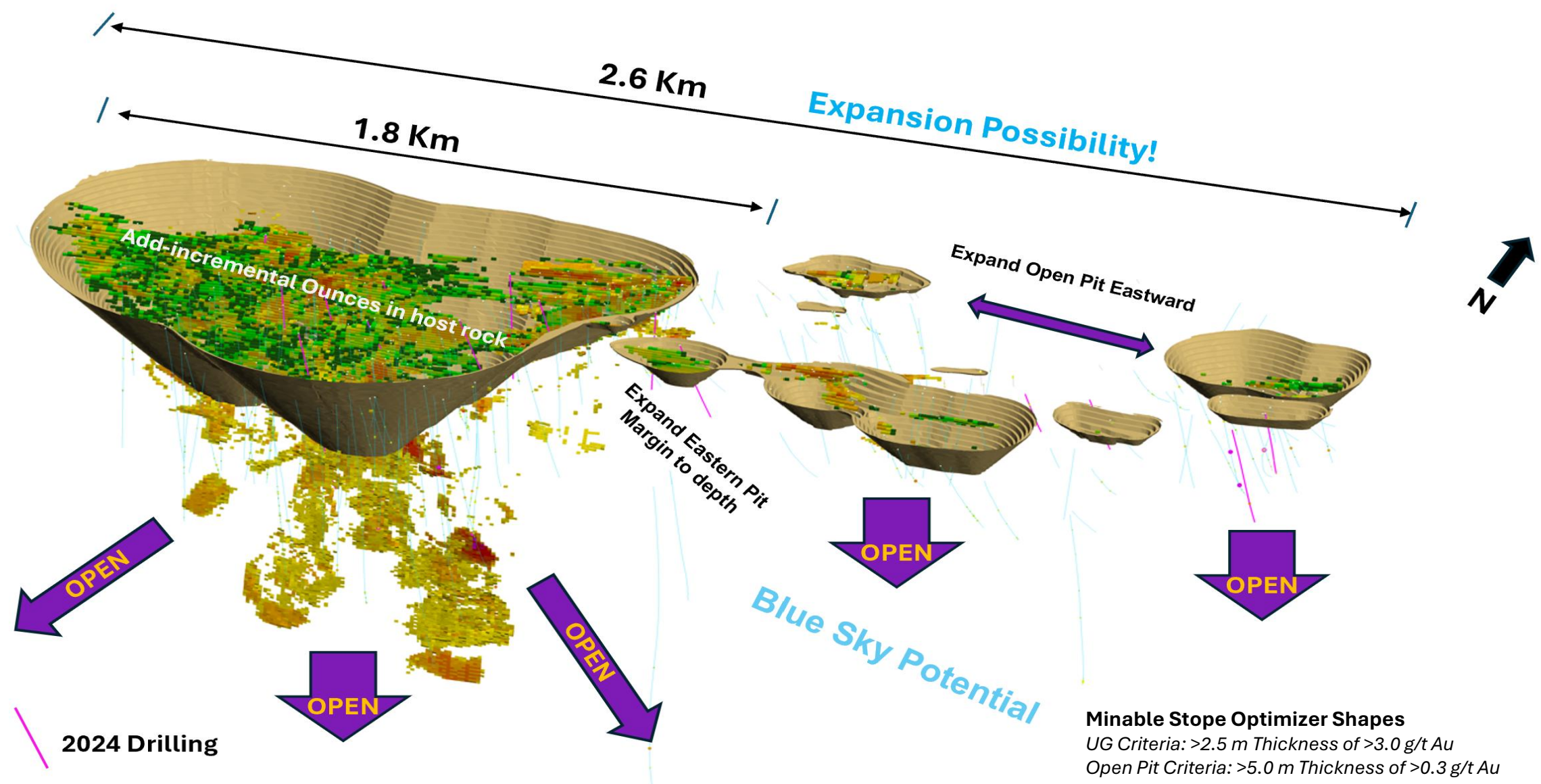
## SHOWING BOTH PHASE 1 AND ULTIMATE PIT SCENARIO



The open-pit model hosts multiple zones of high-grade and bulk-tonnage mineralization, with future drilling targeting its multimillion-ounce resource potential.



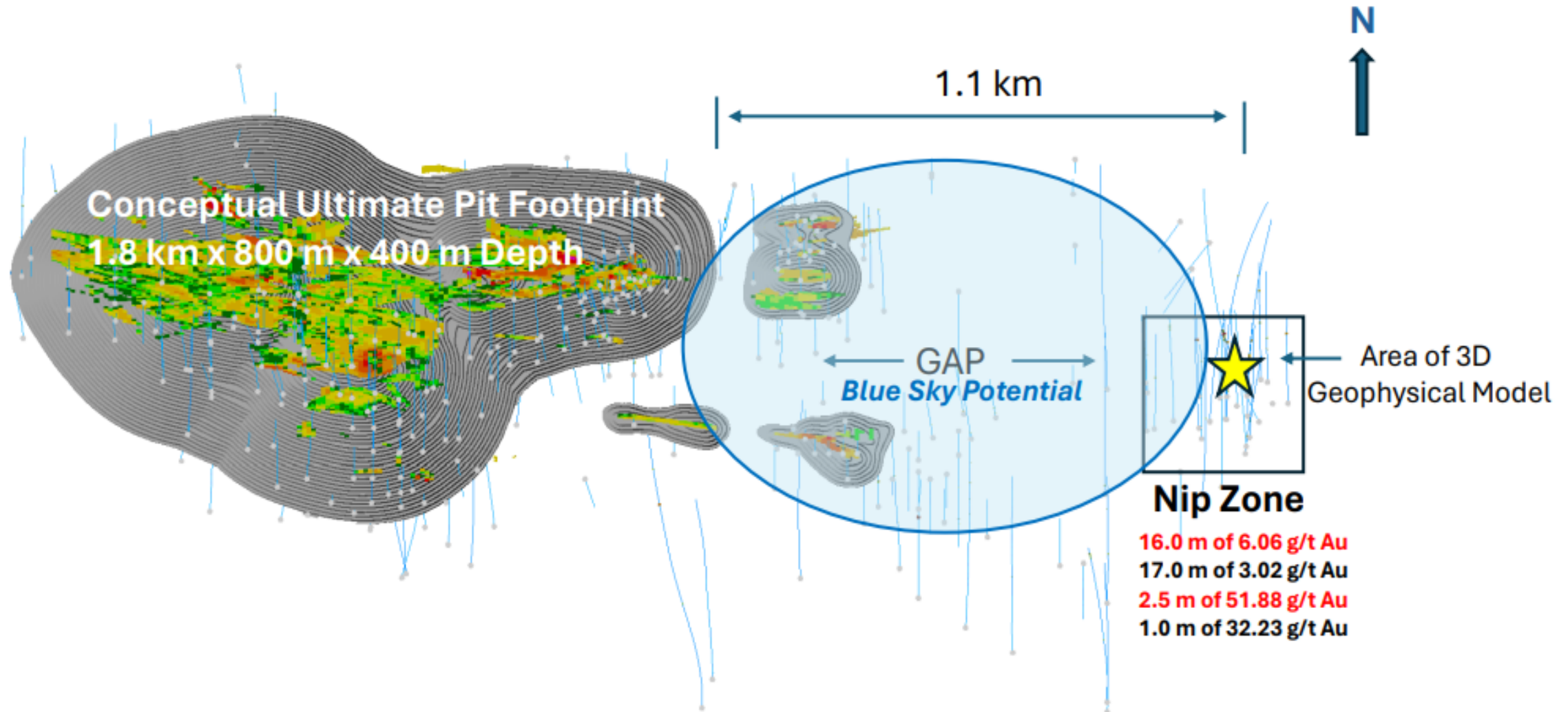
# Conceptual Open Pit Model



**Minaable Stope Optimizer Shapes**  
UG Criteria: >2.5 m Thickness of >3.0 g/t Au  
Open Pit Criteria: >5.0 m Thickness of >0.3 g/t Au

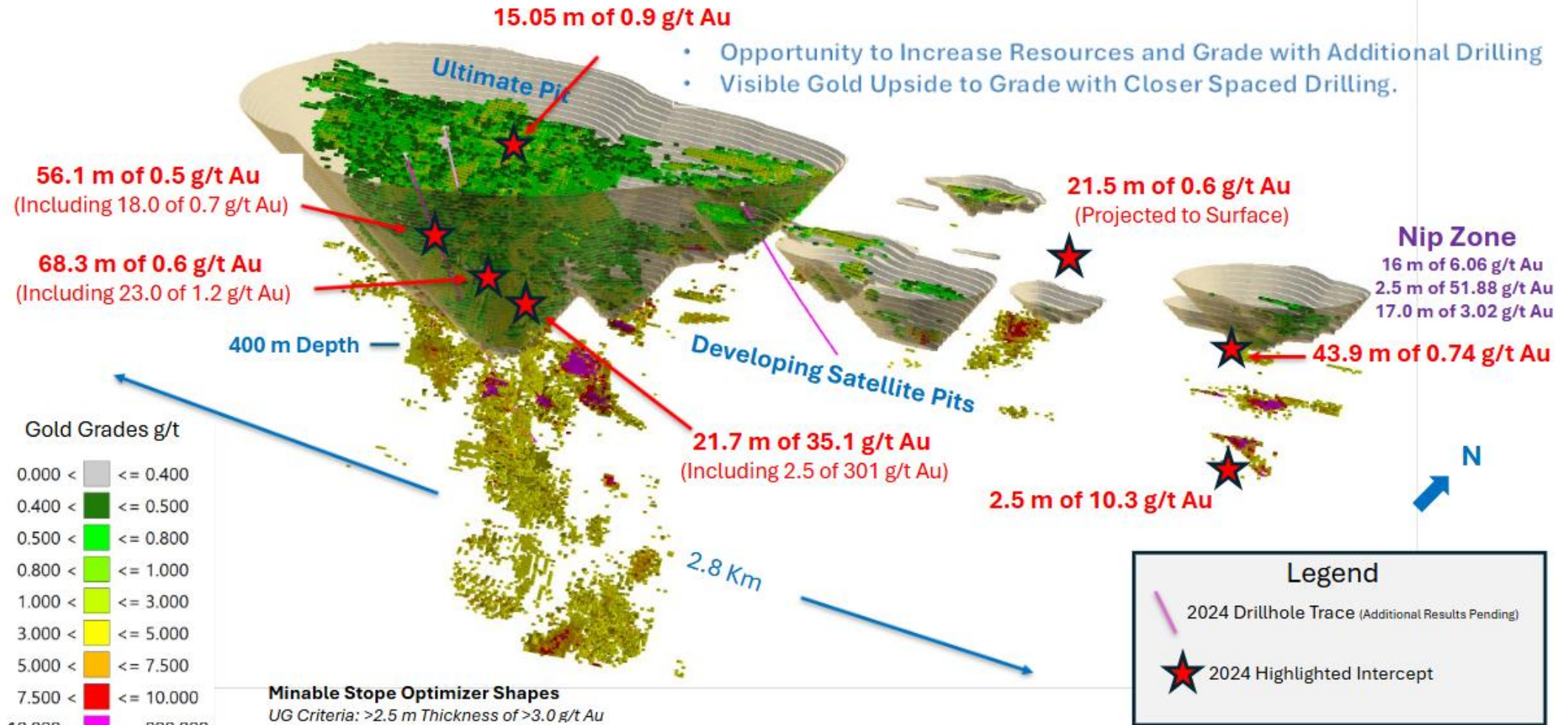
# EXPANSION POTENTIAL

## Duquesne West Gold Project, Quebec





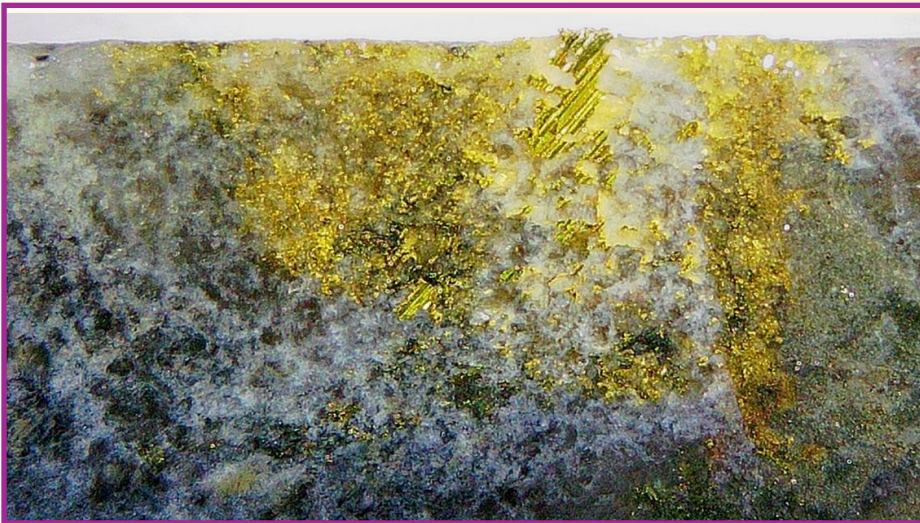
# CONCEPTUAL OPEN PIT MODEL





# VISIBLE GOLD

Occurrences in DQ24-12



**21.7 m of 35.2 g/t Au (Includes 2.5 m of 301 g/t Au)**

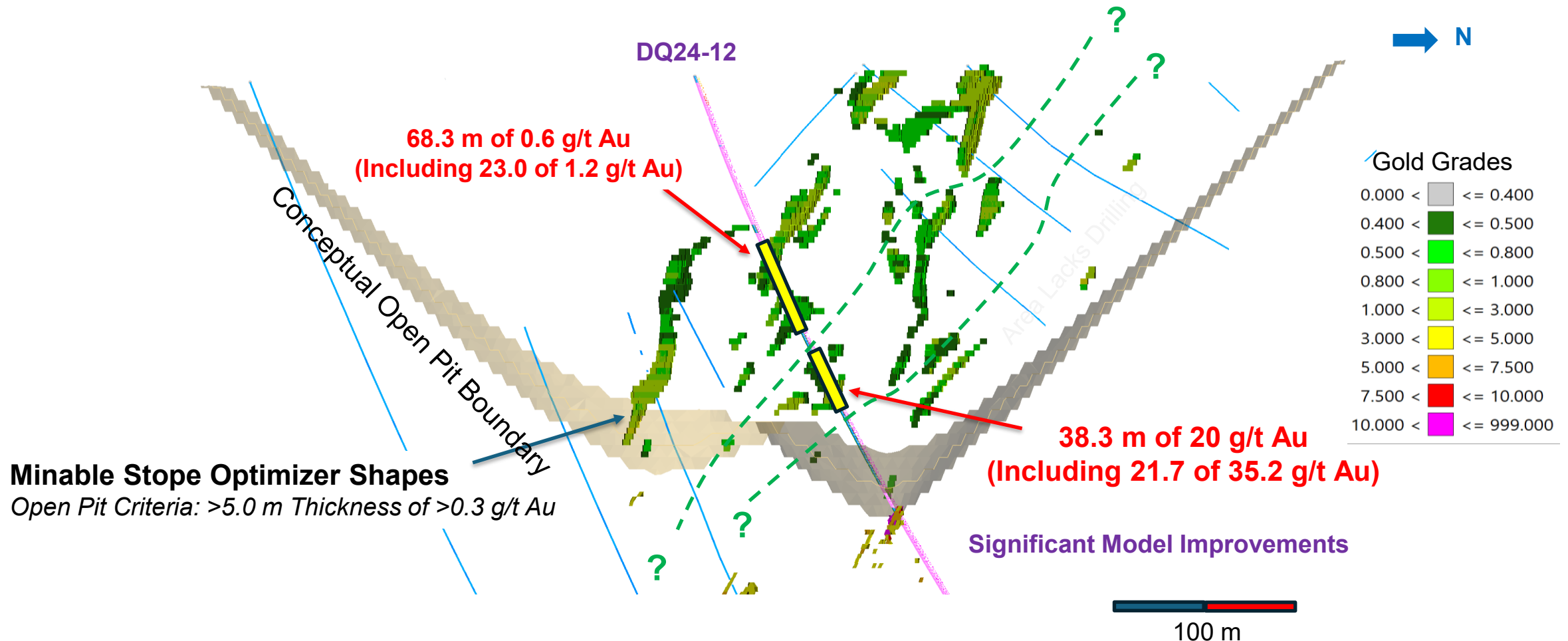


# DUQUESNE OPEN PIT CONCEPT

Cross Section (Looking West) +/- 25 m Window

**Model Poorly Informed**

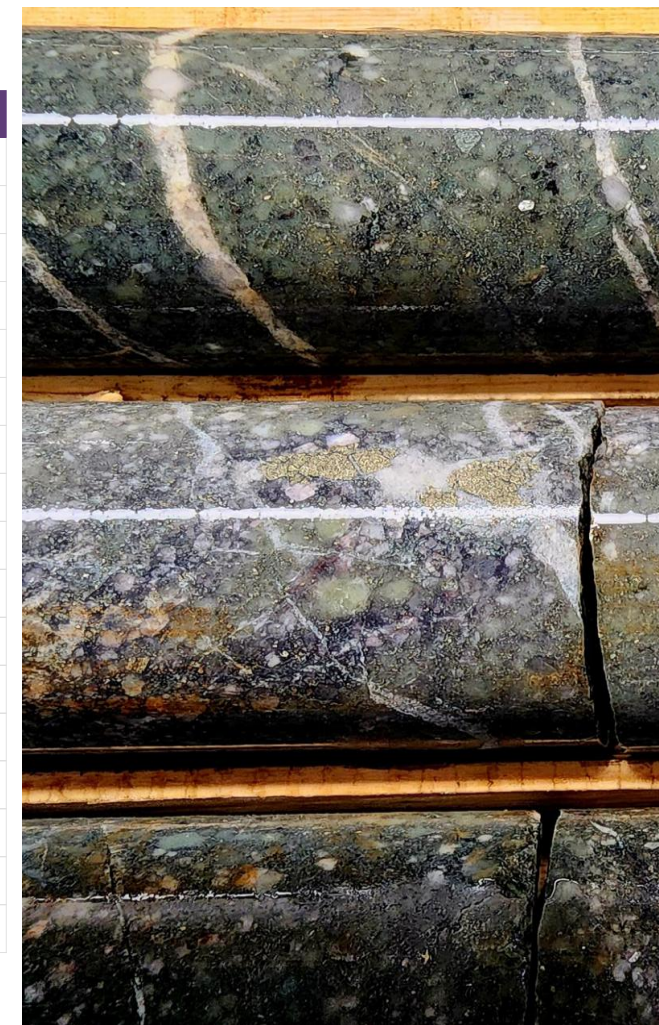
MSO Shapes Breaking Up



# 2023 DRILLING HIGHLIGHTS

8,579 m drilling complete + 3,000 m of historical core sent for assays

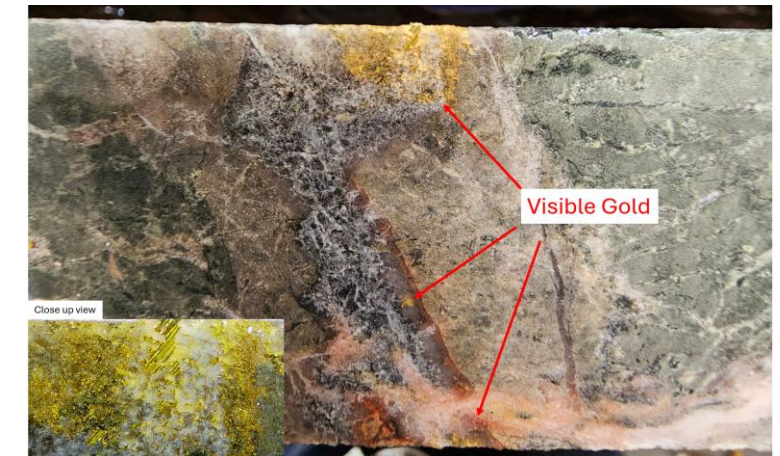
Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)	Resource Expansion Target
DQ23-01	661.8	663.85	4.15	2.77	High-Grade Zone
<b>DQ23-01</b>	<b>531.3</b>	<b>543</b>	<b>11.7</b>	<b>5.63</b>	<b>High-Grade Zone</b>
<b>DQ23-02</b>	<b>540.25</b>	<b>550.9</b>	<b>10.65</b>	<b>3.97</b>	<b>High-Grade Zone</b>
DQ23-02	677.1	679.6	2.5	2.69	Lower Grade Zones
<b>DQ23-02</b>	<b>814</b>	<b>839</b>	<b>25</b>	<b>1.69</b>	<b>Lower Grade Zones</b>
<b>DQ23-02</b>	<b>909.35</b>	<b>913</b>	<b>3.65</b>	<b>6.25</b>	<b>High-Grade Zone</b>
DQ23-03	941.2	943.2	2	6.14	High-Grade Zone
<b>DQ23-04</b>	<b>318.5</b>	<b>336</b>	<b>17.5</b>	<b>0.45</b>	<b>Lower Grade Zones</b>
DQ23-04	433.7	436.45	2.75	6.23	High-Grade Zone
DQ23-04	449	452	3	4.24	High-Grade Zone
<b>DQ23-05</b>	<b>556</b>	<b>566.8</b>	<b>10.8</b>	<b>15.85</b>	<b>High-Grade Zone</b>
DQ23-05	133	135.5	2.5	5.01	High-Grade Zone
<b>DQ23-05</b>	<b>257.2</b>	<b>281.6</b>	<b>24.4</b>	<b>0.5</b>	<b>Lower Grade Zones</b>
DQ23-05	391.9	395	3.1	2	Lower Grade Zones
<b>DQ23-07</b>	<b>54</b>	<b>69.7</b>	<b>15.7</b>	<b>0.8</b>	<b>Lower Grade Zones</b>
<b>DQ23-07</b>	<b>228.2</b>	<b>235.3</b>	<b>7.2</b>	<b>2.8</b>	<b>Lower Grade Zones</b>
<b>DQ23-09</b>	<b>26</b>	<b>39.2</b>	<b>13.2</b>	<b>3.8</b>	<b>Lower Grade Zones</b>



HOLE NO.	FROM (m)	TO (m)	Interval (m)	Au (g/t Au)	Expansion Target
DQ 24-01	12	41.7	29.7	0.31	Lower Grade Zone
<b>DQ 24-02</b>	<b>49.5</b>	<b>101.6</b>	<b>52.1</b>	<b>0.8</b>	<b>Lower Grade Zone</b>
DQ 24-03	178.5	208.7	30.2	0.4	Lower Grade Zone
DQ 24-03	330.1	344.1	14	0.4	Lower Grade Zone
DQ 24-04	117	134	17	0.5	Lower Grade Zone
<b>DQ 24-05</b>	<b>436.6</b>	<b>439.1</b>	<b>2.5</b>	<b>10.27</b>	<b>High Grade Zone</b>
DQ 24-08	63.7	85.2	21.5	0.6	Lower Grade Zone
<b>DQ 24-11</b>	<b>162.1</b>	<b>218.2</b>	<b>56.1</b>	<b>0.5</b>	<b>Lower Grade Zone</b>
DQ 24-11	349.3	383.3	34	0.3	Lower Grade Zone
DQ 24-11	432.6	438.6	6	2.2	Lower Grade Zone
<b>DQ 24-11</b>	<b>614.5</b>	<b>639.3</b>	<b>24.8</b>	<b>1.8</b>	<b>High Grade Zone</b>
<b>DQ 24-12</b>	<b>155.5</b>	<b>238.8</b>	<b>68.3</b>	<b>0.6</b>	<b>Lower Grade Zone</b>
<b>DQ 24-12</b>	<b>275.4</b>	<b>297.1</b>	<b>21.7</b>	<b>35.2</b>	<b>High Grade Zone 2.5 m of 301 g/t Au</b>
DQ 24-12	346.4	368.1	21.7	0.4	Lower Grade Zone
<b>DQ 24-12</b>	<b>46</b>	<b>76.5</b>	<b>30.5</b>	<b>0.45</b>	<b>Lower Grade Zone</b>
<b>DQ 24-13</b>	<b>215.7</b>	<b>224.9</b>	<b>9.2</b>	<b>0.92</b>	<b>Lower Grade Zone</b>
<b>DQ 24-15</b>	<b>438.8</b>	<b>453</b>	<b>14.2</b>	<b>1.2</b>	<b>Lower Grade Zone</b>
<b>DQ 24-16</b>	<b>306.6</b>	<b>327</b>	<b>20.6</b>	<b>0.6</b>	Lower Grade Zone
DQ 24-16	175.7	182.8	7.1	1.3	Lower Grade Zone
<b>DQ 24-18</b>	<b>65.8</b>	<b>69.3</b>	<b>2.5</b>	<b>8.62</b>	<b>High Grade Zone</b>
DQ 24-19	182.3	187	4.7	1.4	Lower Grade Zone

## 2024 DRILLING HIGHLIGHTS

8,116 m of drilling  
assayed in 2024



Visible Gold Occurrences in DQ24-12



HOLE NO.	FROM (m)	TO (m)	Interval (m)	Au (g/t Au)	Expansion Target
<b>DO 02-10</b>	<b>443.4</b>	<b>458</b>	<b>14.6</b>	<b>4.16</b>	<b>Higher Grade Zone</b>
<b>DO 10-11</b>	<b>39</b>	<b>47</b>	<b>8</b>	<b>1.90</b>	<b>Lower Grade Zone</b>
DO 11-22	189	195	6	0.76	Lower Grade Zone
DQ 06-17	216.55	221.1	4.6	2.56	Open Pit
<b>DQ 06-18</b>	<b>407.5</b>	<b>410</b>	<b>2.5</b>	<b>51.9</b>	<b>Higher Grade Zone</b>
<b>DQ 10-17</b>	<b>101</b>	<b>117</b>	<b>16</b>	<b>3.2</b>	<b>Lower Grade Zone</b>
DQ 06-16	256.1	300	43.9	0.74	Lower Grade Zone
DQ 95-29	420	428.63	8.63	1.26	Higher Grade Zone
DQ 06-01	397.55	404.8	7.25	1.22	Lower Grade Zone
DO 10-12	70.95	86	15.05	0.9	Lower Grade Zone
<b>DQ 06-02</b>	<b>341.6</b>	<b>344.6</b>	<b>3</b>	<b>6.17</b>	<b>Lower Grade Zone</b>
DQ 11-21	48.2	72	23.8	0.4	Lower Grade Zone
DQ 06-12	483.4	485.75	2.35	4.2	Higher Grade Zone
DQ 95-22	303	309	6	2.28	Lower Grade Zone
DQ 95-31	228.56	236.48	7.92	1.59	Lower Grade Zone

## HISTORICAL CORE ASSAYS HIGHLIGHTS TO DATE

10,500 m of historical core

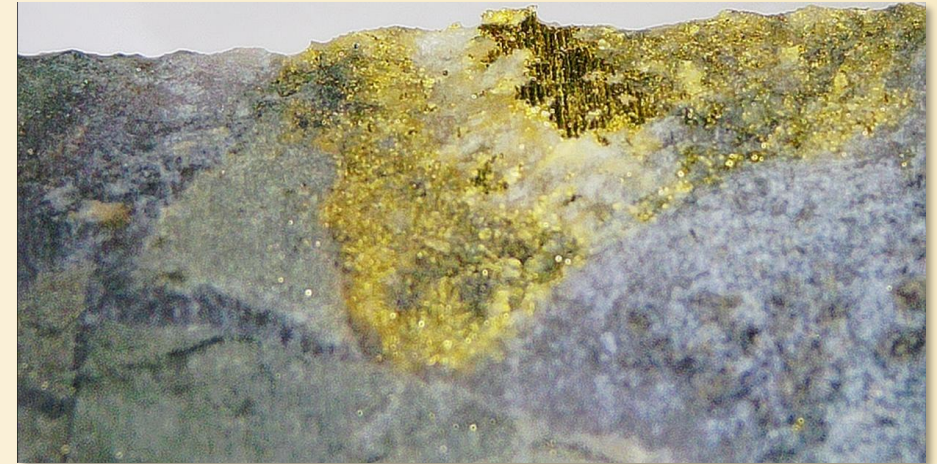


# DUQUESNE WEST GOLD PROJECT

## Maiden Mineral Resource Estimate – July 2025

An Inferred Mineral Resource of 26.9 million tonnes (Mt), containing 1.46 million ounces (Moz) of gold (Au) at an average grade of 1.69 grams per metric ton (g/t) Au.

- **Resource Growth:** Represents a 100% increase over the historical High-Grade estimate of 727,000 oz at 5.42 g/t Au and robust 5.71 m avg thickness — an addition of 733,000 oz.<sup>12</sup>
- **Mining Potential:** ~44% of the resource is within a conceptual open pit; ~56% may be suitable for underground mining.
- **Expansion Upside:** Multiple underexplored zones identified within and beyond the current pit shell, along strike, and at depth.
- **High-Grade Zones:** 2024 drilling intercepted 21.7 m at 35.2 g/t Au, suggesting potential to improve average grades within the pit shell.
- **Upcoming Drilling:** 8,000–10,000 m program scheduled for August to support further resource growth and advancement.



Visible gold from 2024 drilling



# DUQUESNE WEST GOLD PROJECT

## Maiden Mineral Resource Estimate – July 2025



Au Cutoff (g/t)	Tonnes (Mt)	Au (Moz)	Au (g/t)
Pit-Constrained Mineral Resource Estimate			
0.25	18.2	0.646	1.11
Out-of-Pit Mineral Resource Estimate			
1.15	8.7	0.815	2.92
Total Mineral Resource Estimate			
0.25/1.15	26.9	1.460	1.69

Table 1 Summary of the Inferred Mineral Resources on the Duquesne West Project.

### CEO Commentary

“We are very pleased to announce an Initial Mineral Resource Estimate for Emperor Metals. Through strategic exploration and focused execution, we have more than doubled the historical resource, increasing it by over 100%.

The Property hosts a historical inferred mineral resource estimate of 727,000 ounces of gold at a grade of 5.42 g/t Au. This represents an addition of 733,000 ounces, bringing the total inferred gold resource to 1.460 million ounces. - Our discovery cost of approximately USD \$7 per ounce (USD \$5 million / 733,000 oz) underscores our efficient use of capital to generate shareholder value, especially compelling as gold prices reach record highs. In 2025, the focus is on surpassing the inferred two-million-ounce mark and driving continued resource growth through systematic exploration from 1,000 feet depth to surface.”

Au Cutoff (g/t)	Tonnes (Mt)	Au (Moz)	Au (g/t)
0.2	20.19	0.661	1.02
0.25	18.17	0.646	1.11
0.3	16.24	0.629	1.21
0.4	13.01	0.593	1.42
0.5	10.62	0.559	1.64
1	5.01	0.432	2.68
1.5	2.75	0.345	3.90
2	1.89	0.297	4.90
2.5	1.49	0.268	5.62
3	1.11	0.235	6.60
3.5	0.93	0.217	7.24
4	0.78	0.199	7.90

Table 2 Sensitivities of the Inferred Pit-Constrained 2025 Duquesne West MRE.

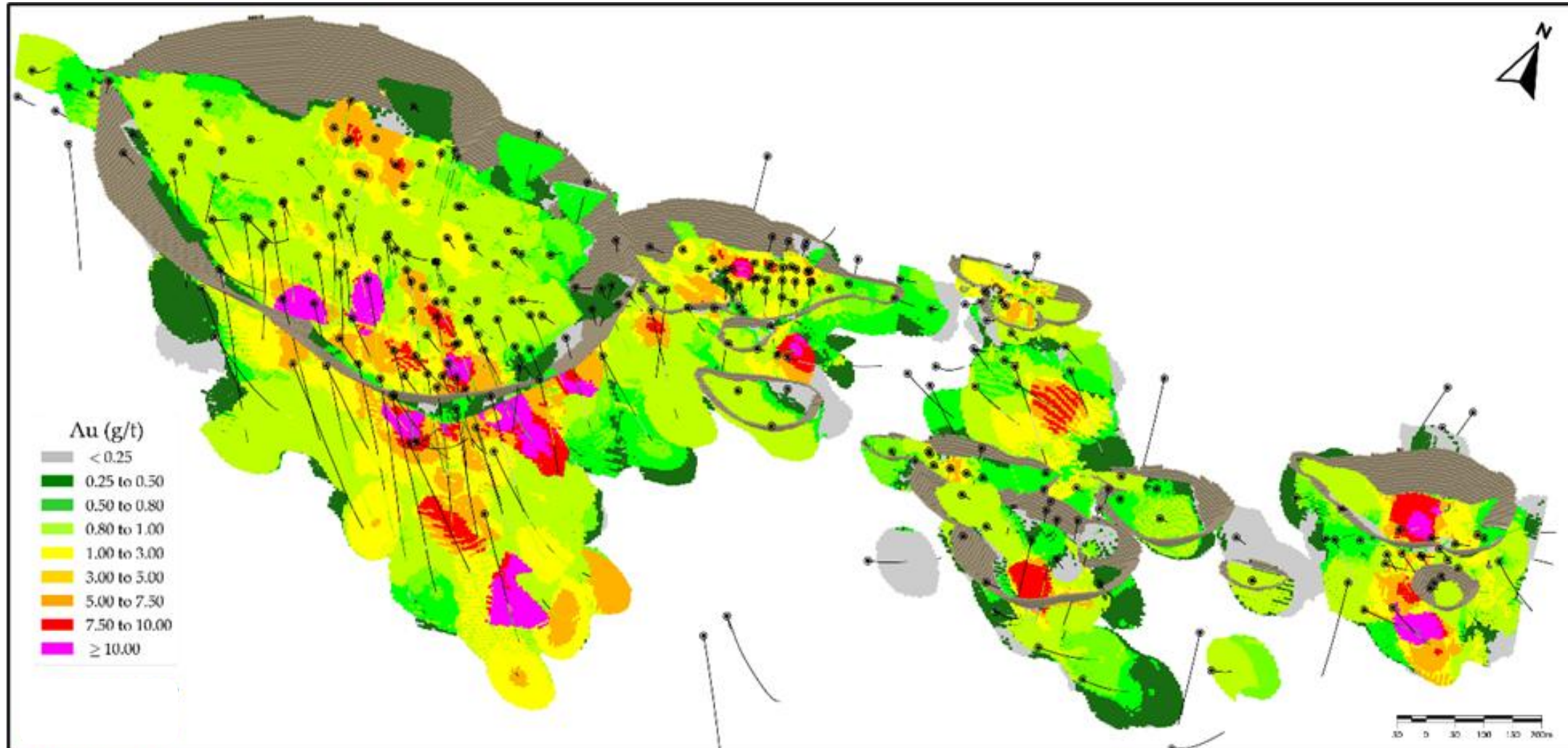
Au Cutoff (g/t)	Tonnes (Mt)	Au (Moz)	Au (g/t)
1	8.72	0.816	2.91
1.15	8.69	0.815	2.92
1.3	7.59	0.771	3.16
1.5	6.46	0.721	3.47
2	4.53	0.614	4.21
2.5	3.43	0.535	4.85
3.5	2.44	0.447	5.70
4	1.91	0.391	6.39

Table 3 Sensitivities of the Inferred Out-of-Pit 2025 Duquesne West MRE.

# DUQUESNE WEST GOLD PROJECT

## Maiden Mineral Resource Estimate – July 2025

Oblique View of the 2025 Duquesne West MRE Conceptual Pit Shell (beige) and Gold Block Model (gradational colour bar), and drillholes (black traces).





# 2024 EARLY METALURGICAL WORK

## Gold recovery: CN leach vs. Fire Assay

From News Release Nov 19th, 2024

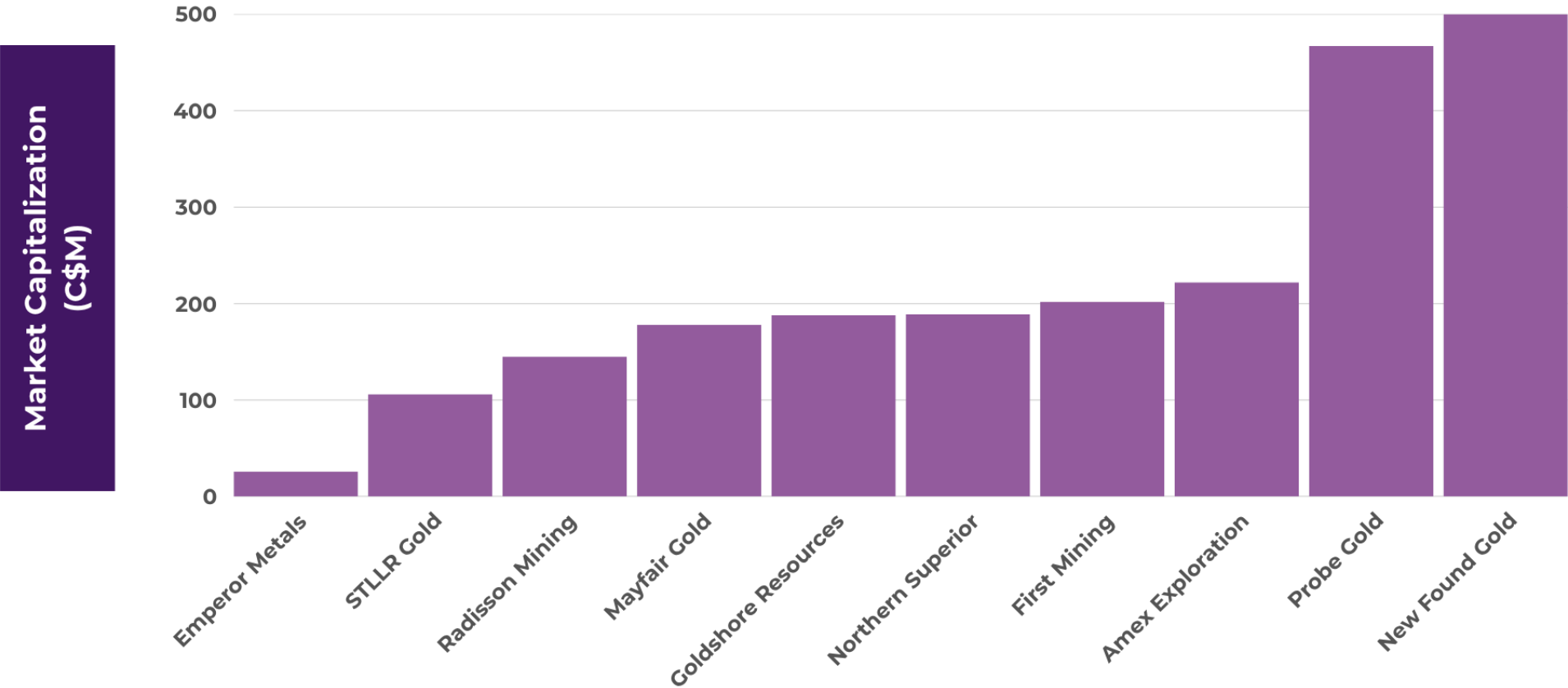
Samples (Hole ID)	CN (Au ppm)	Fire Assay (Au ppm)	Thickness (m)	Recovery
R DQ23-01	5.12	5.63	11.7	91%
R DQ23-02	3.58	3.97	10.65	90%
Q DQ23-02	1.21	1.59	27	76%
R DQ23-05	14.87	15.85	10.8	94%
Q DQ23-09	3.76	3.75	13.2	100%

- R: Replacement Style Mineralization
- Q: Quartz Feldspar Porphyry Related Mineralization

Table 1: Results of the bulk leachable gold using modified cyanide (CN) leach vs Fire Assay to determine recovery.

# COMPANY COMPARABLE ANALYSIS

updated July 15, 2025



PROJECT	DUQUESNE WEST	Tower	O'Brien	Fenn-Gib	Moss Gold	Chevrier	Duparquet	Perron	Novador	Queensway
LOCATION	ROUYN QUEBEC	Timmins Ontario	Rouyn Quebec	Val-d'Or Quebec	NW Ontario	Rouyn Quebec	Rouyn Quebec	Rouyn Quebec	Timmins Ontario	Central Newfoundland

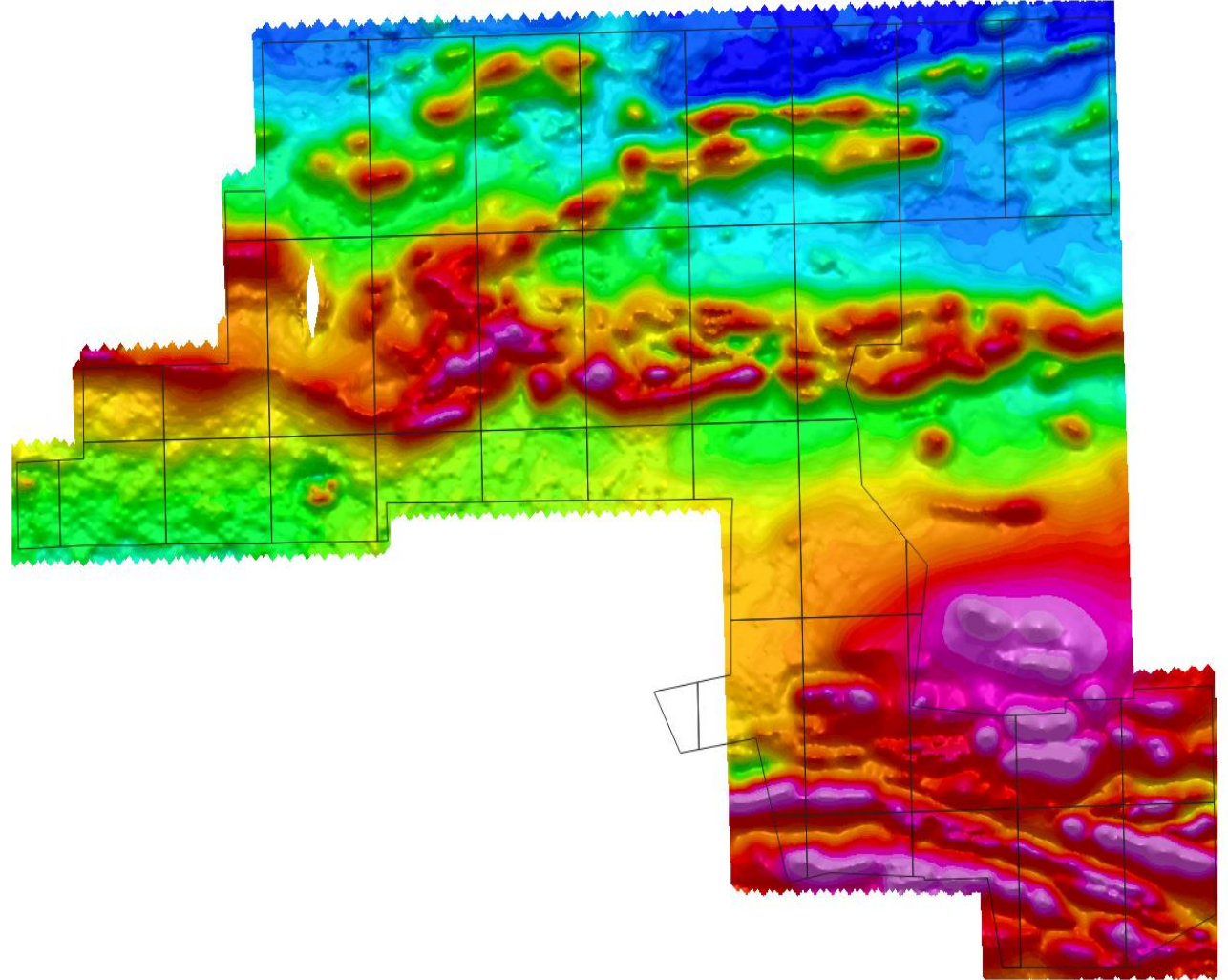


# GEOPHYSICS 2023

- ✓ A 424 line-km aeromagnetic geophysical survey comprising of 14.5 km<sup>2</sup> was completed at the Duquesne West Gold Project in February 2024.
- ✓ The survey enhances Emperor's exploration strategy by refining geological models and targeting capabilities for gold deposition.
- ✓ Used to assist the company in expanding the footprint of known mineralization and defining near surface targets ahead of the 2024 drill program.

## SURVEY HIGHLIGHTS

- **Enhanced Aeromagnetic Resolution:** Achieved with 50 meter and 25 m line spacing providing new and improved detail.
- **Advanced Geological Understanding:** Advances Emperor's understanding of the structural framework and lithological controls crucial to mineralization
- **Revealed Greenstone Belt Architecture:** Illustrates the underlying architecture of the greenstone belt; pinpointing areas to favorable ore environments.
- **Discovery of Unknown Structural Features:** Reveals unknown structural features not identified by past explorers, offering new exploration targets.

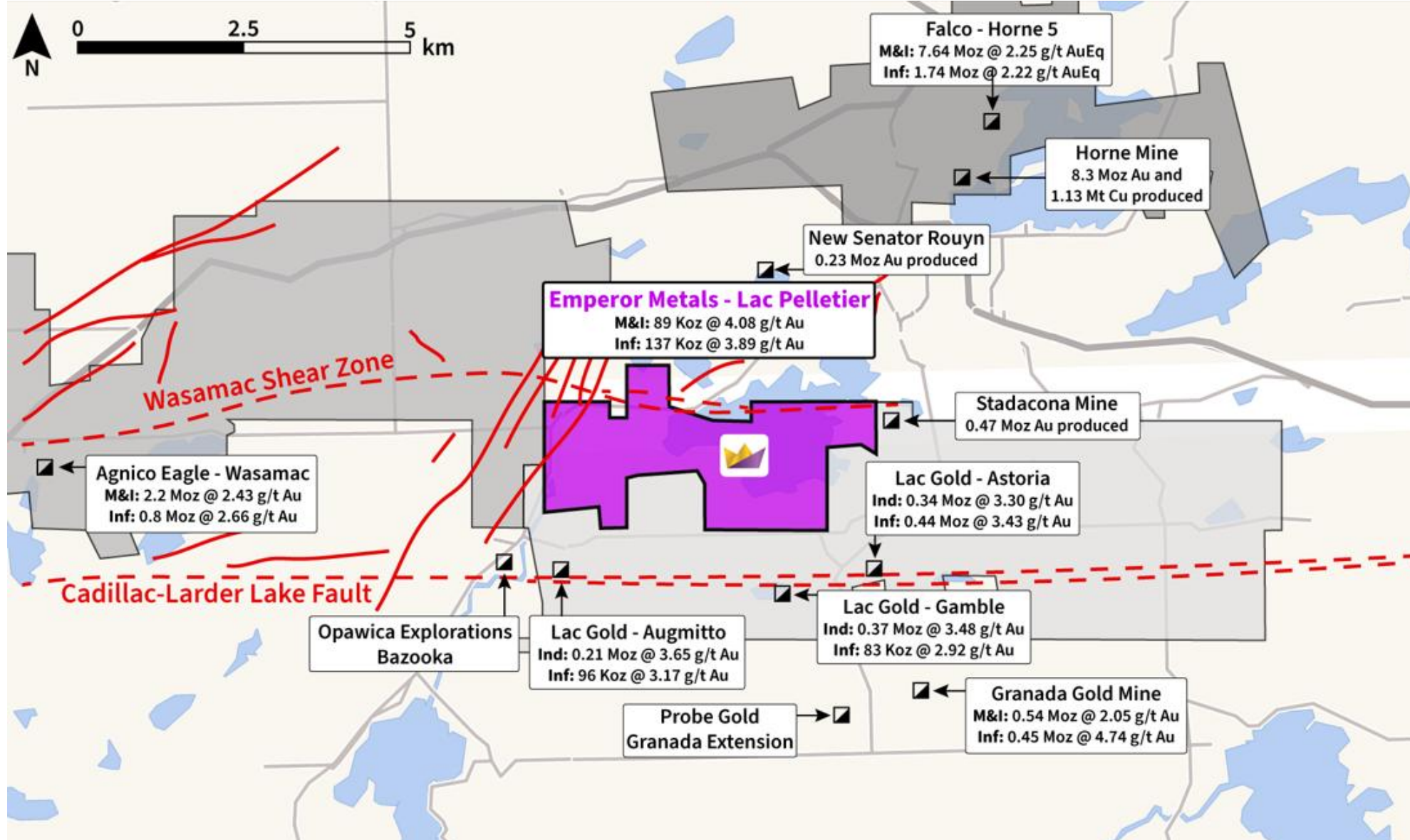






# LAC PELLETIER

## NEIGHBOUR DEPOSITS

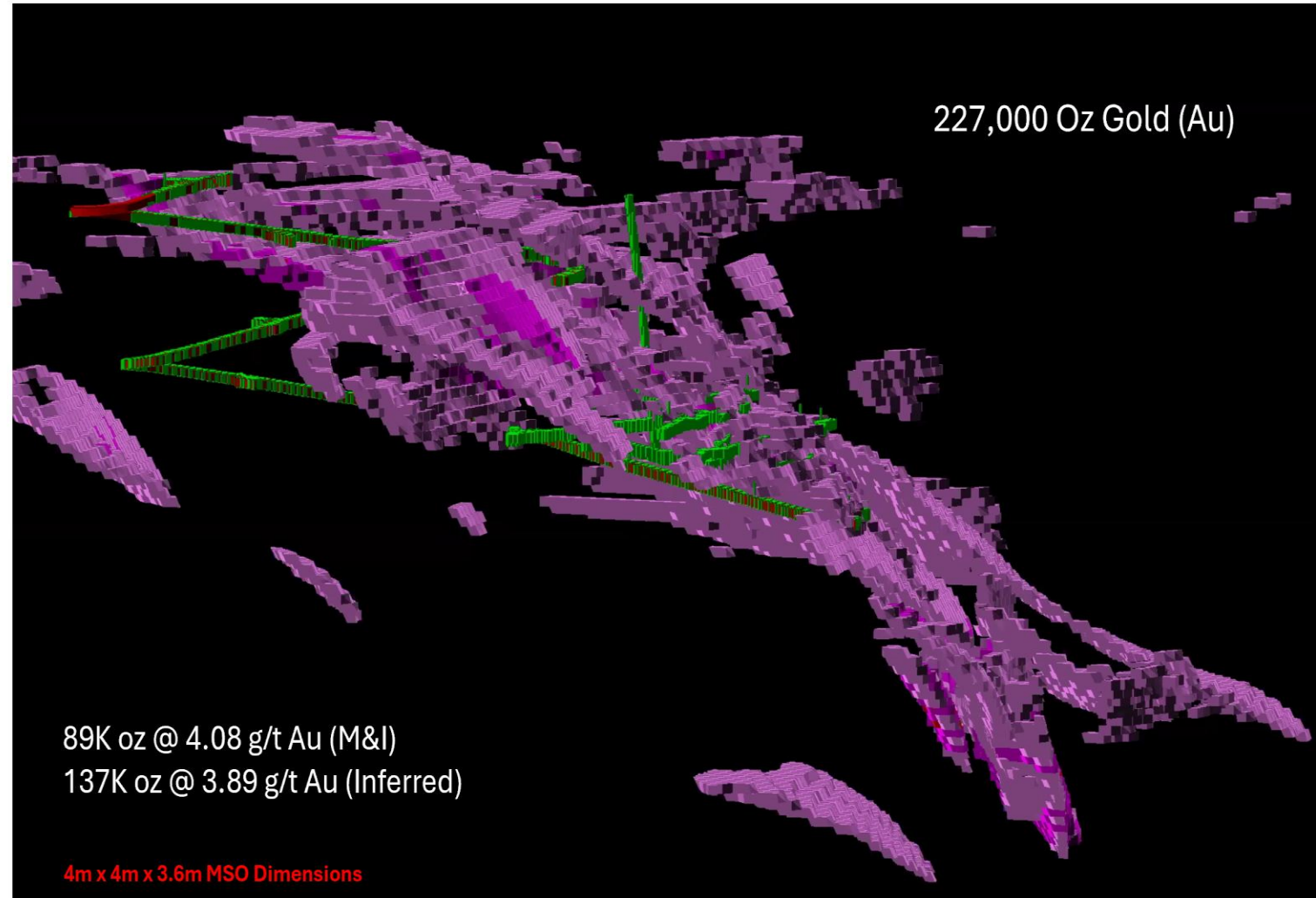


# LAC PELLETIER

## UNDERGROUND WORKINGS WITH POTENTIAL STOPES

### Highlights

- Lac Pelletier has a historical mineral resource of 89,400 Oz Au Measured & Indicated at 4.08 g/t Au and 137,600 Oz Au at 3.89 g/t Au is contained in several zones of mineralization
- Potential pre-production opportunity Permitted for production (2030) for 1,000 t per day. Plan to extend these permits following Gap Study
- 105,000 meters of drilling has been completed (both above ground and underground)
- Over 3.3 km of underground development is in place, including portal, and vent raise with only limited bulk sample mining
- Two bulk samples (2009 –2010) with an average recovery of 96.3% (2,950 oz Au recovered @ 4.35 g/t Au)
- Potential for both robust thickness and high-grade resource expansion with diamond drill hole intercepts of **22.4 m of 7.6 g/t Au** and **6.2 m of 24.8 g/t Au**
- Very close to infrastructure in area; within Rouyn municipal limits
- Estimated +70 Million dollars in prior expenditures on infrastructure and drilling on site (today's terms)
- Significant potential to expand gold resources

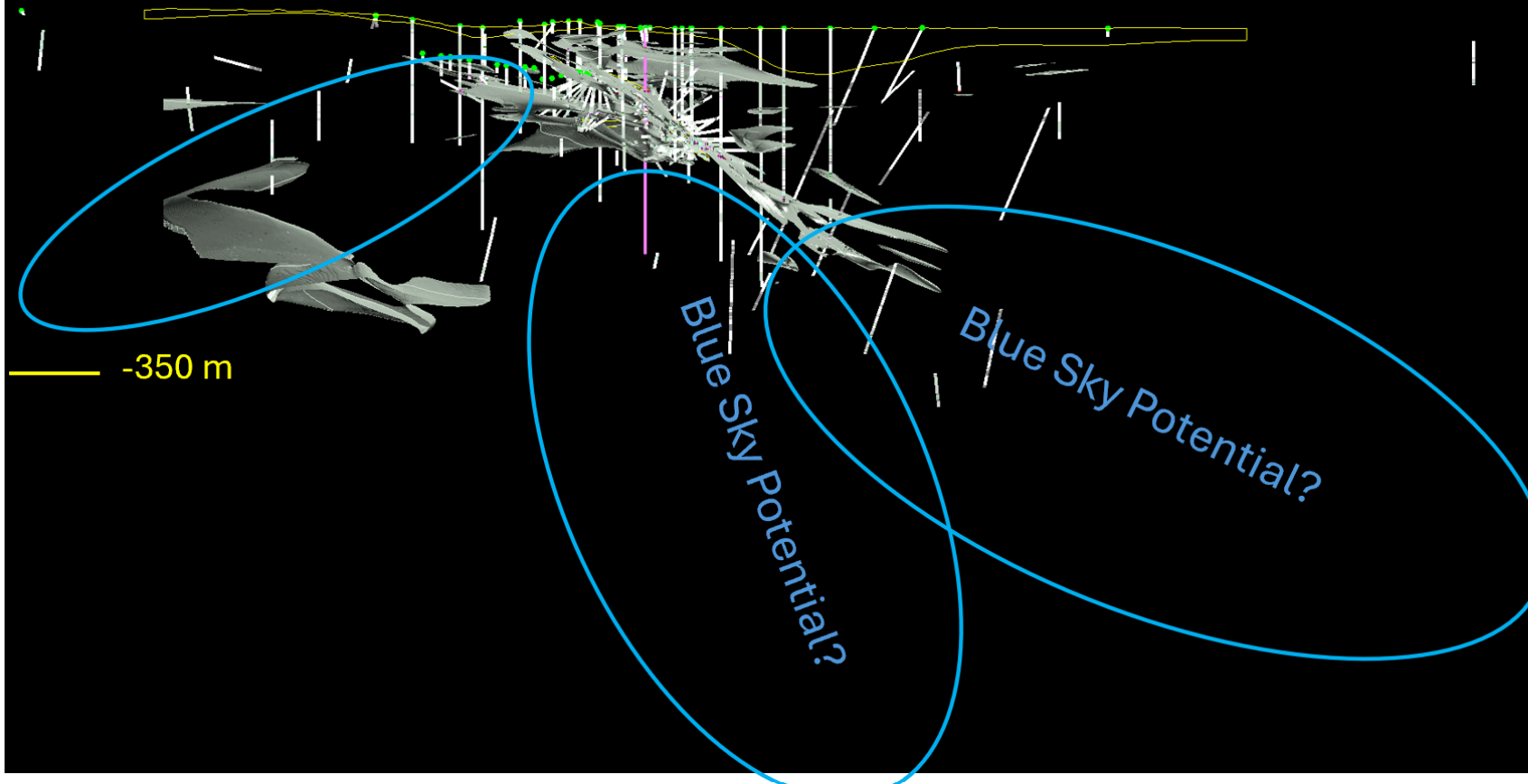




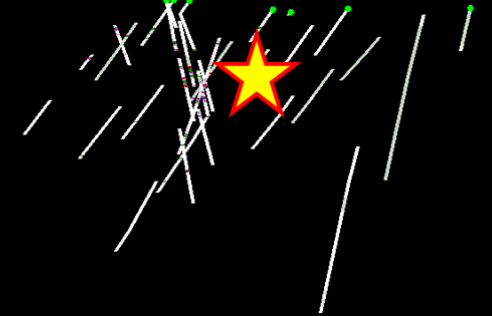
# LAC PELLETIER

## BLUE SKY POTENTIAL

105,000 m of drilling (20% UG Drilling)



Other Zone?  
South Dipping



Nearby Stadacona Mine  
2.74 Mt @ 5.25 g/t Au (462Koz Au)

## Investor Relations Contact Us



### John Florek

President, CEO, Director & Co-Founder



Johnf@emperormetals.com



807.228.3531



### Alex Horsley

Vice President, Director & Founder



Alexh@emperormetals.com



778.323.3058



emperormetals.com



CSE: AUOZ

OTCQB: EMAUF

FRA: 9NH



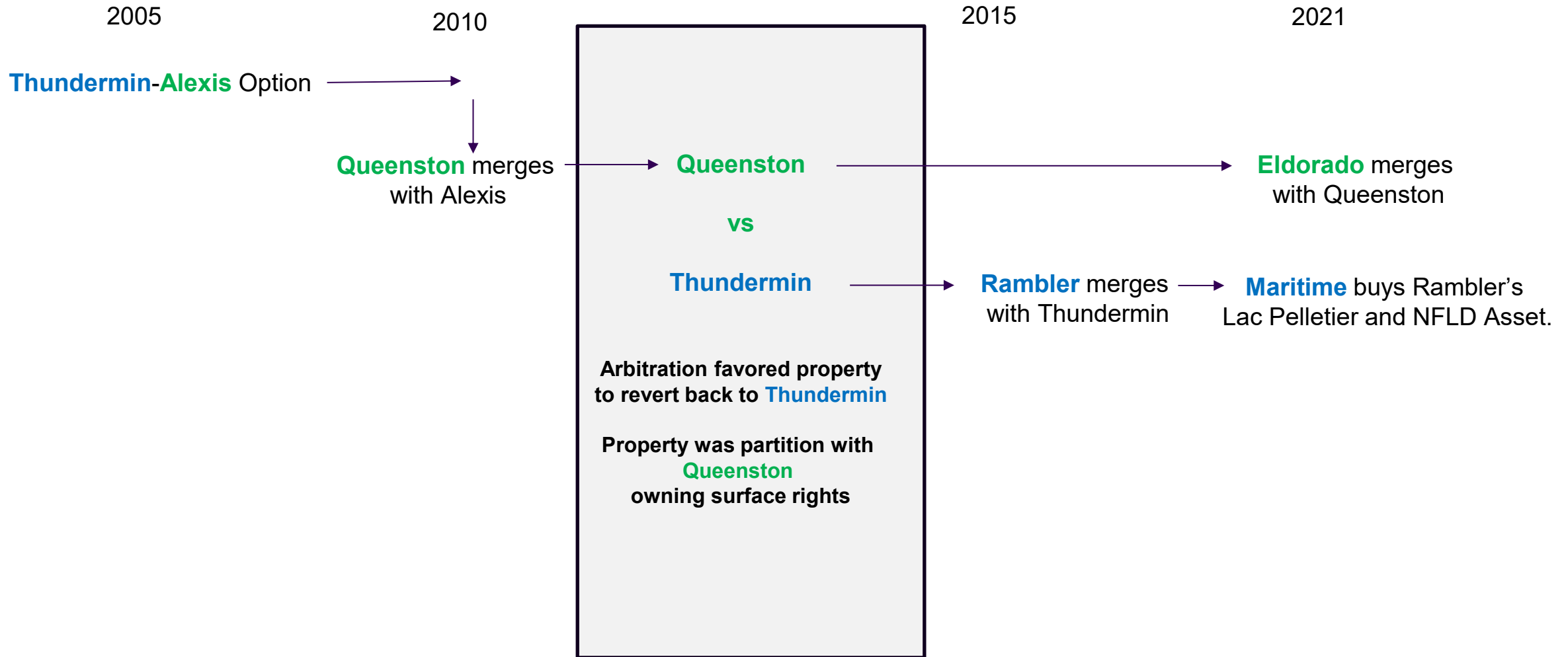
### Head Office

250 Southridge, NW, Suite 300  
Edmonton, Alberta  
Canada, T6H 4M9

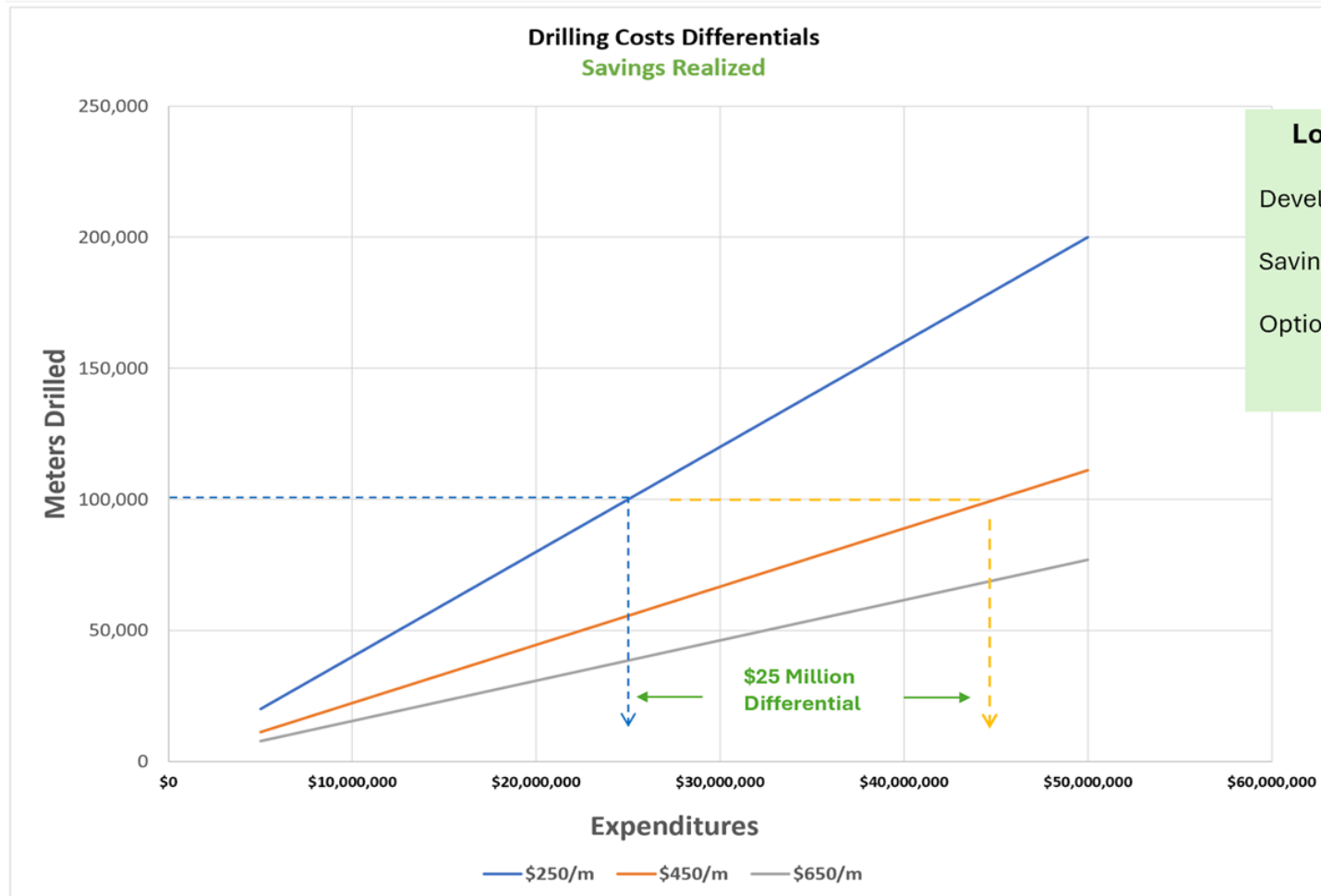




# Brief History of Lac Pelletier (Post 2005)



# DRILLING COSTS DIFFERENTIALS



## Location, Location, Location

Development Plan: 100,000 m Drilling

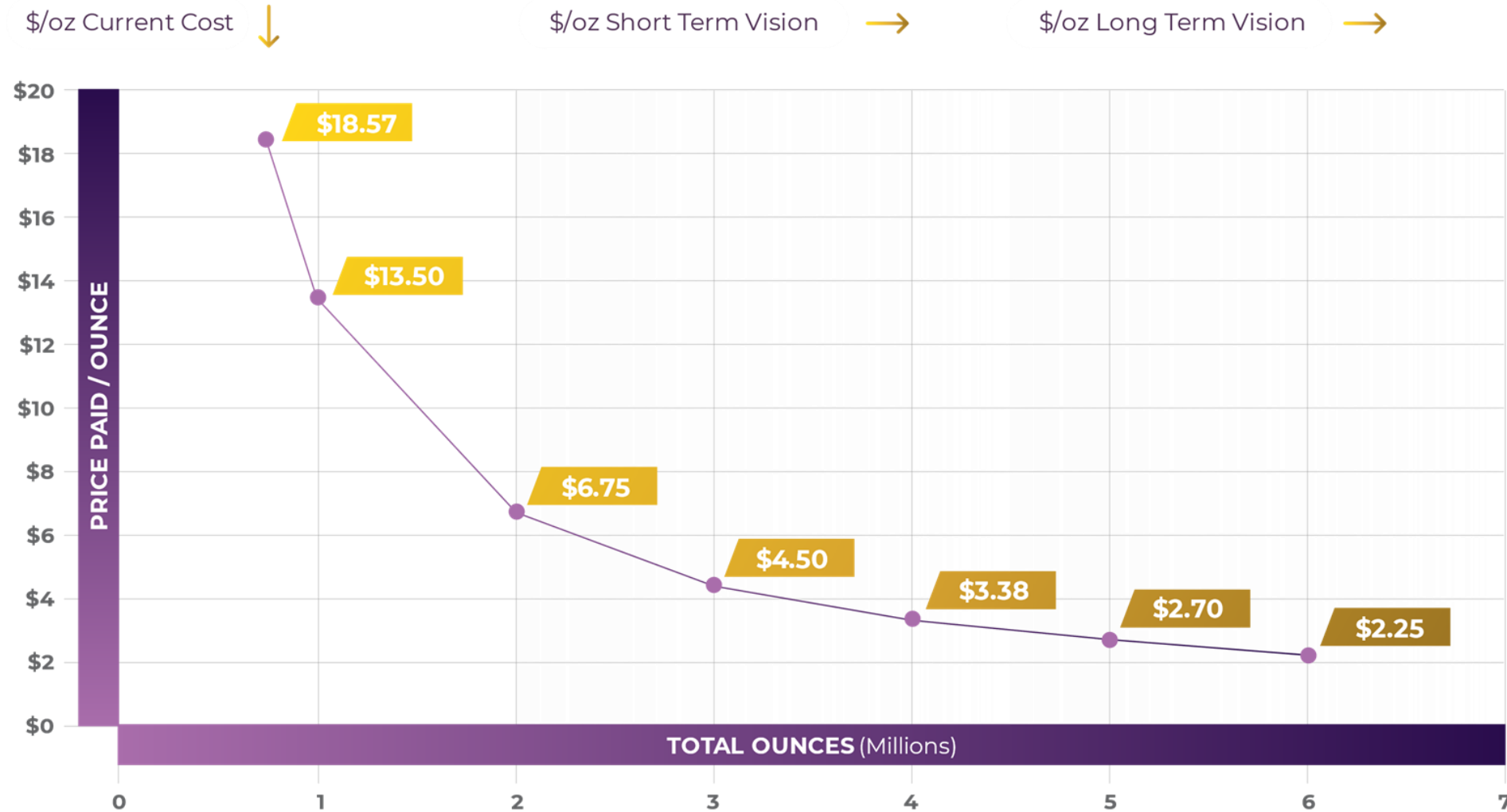
Savings of \$25 Million!

Option Cash Payment: \$10 Million





# OPTION AGREEMENT COST/OUNCE - CAD



# OPTION AGREEMENT TO EARN

## 100% INTEREST DUQUESNE WEST GOLD PROJECT

Year	Due Date	Cash	Shares	Work Commitment	Work Comm. Date
0	*Agreement Signing	*\$500,000 *	*1,500,000	*\$250,000	*Oct 1, 2023
1	*Anniversary Date	*\$500,000	*1,500,000	*\$750,000	*Oct 1, 2024
2	*Jan 20 <sup>th</sup> , 2025	*\$500,000	*1,500,000	*\$1,250,000	Oct 1, 2025
3	Jan 20 <sup>th</sup> , 2026	\$1,000,000	3,000,000	\$2,000,000	Oct 1, 2026
4	Jan 20 <sup>th</sup> , 2027	\$2,500,000	3,500,000	\$3,250,000	Oct 1, 2027
5	Jan 20 <sup>th</sup> , 2028	\$5,000,000	4,000,000	\$4,500,000	Oct 1, 2028
Total		\$10,000,000	15,000,000	\$12,000,000	

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

The deemed value of each share payment is determined using a deemed price of \$0.20 per share. If the VWAP of Emperor shares for the 20 trading days prior to an anniversary date is below \$0.20, the number of shares to be paid will be determined by dividing the deemed value of the payment by the actual 20-day VWAP.

**\*Fulfilled**