



EMPEROR METALS

ADVANCING
CANADA'S NEXT

HIGH-GRADE
GOLD
DEPOSIT

CSE: AUOZ
OTCQB: EMAUF
FRA: 9NH

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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.

ABOUT EMPEROR METALS



Gold Exploration & Development in Québec



CSE: AUOZ
OTCQB: EMAUF
FRA: 9NH

High-grade gold - historical inferred Mineral Resource Estimate (MRE) of 727,000 ounces of gold at a grade of 5.42 g/t and an average thickness of 5.71 meters in 4.171 million tonnes*

- Flagship Duquesne West Gold Project located in the heart of Rouyn-Noranda, Quebec, one of the world's most prolific, productive and safe mining jurisdictions . A TIER 1 DISTRICT
- Open pit mine overlooked in the past; new open pit model shows Multi Million Oz + Au Potential on top of the existing high-grade/thick underground Au resource – presents opportunity for multiple production scenarios
- Objective is to focus drilling on the new open pit model and prove up an additional 2 – 3 M + Oz Au in the open pit and sell the company to a major in the district that needs additional mill feed. Mills in the area are already sitting idle, under capacity or will be in years to come
- Phase I drill program of 8,579 m completed. Holes 8 & 10-14 pending. Cost efficient \$250 CAD per meter all in drilling/assays. 3,000 m of historical drilling pending assay plus 2,000 m + of 2023 drilling
- Successful 2023 maiden drilling campaign hitting new zones and resource expansion targets
 - 10.8 m of 15.8 g/t Au
 - 11.7 m of 5.63 g/t Au
 - 10.65 m of 3.97 g/t Au
 - 25 m of 1.69 g/t Au
 - 13.2 m of 3.8 g/t Au
 - 3.65 m of 6.25 g/t Au
 - 15.7 m of .8 g/t Au
 - 7.2 m of 2.8 g/t Au
- Historical data from >\$27.5 M exploration expenditures and +110,000m of historical drilling
- Tight share structure: ~82 M shares outstanding | ~\$11 M CAD market cap
- Option to earn 100% ownership of the project
- First AI 3D, geological and open pit models created in record time. Opportunity to add shallow cheaper ounces within the open pit model.

*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.

MANAGEMENT AND DIRECTORS



Management & Advisory of over 20 Public Mining Companies with extensive experience in the Public Mining Sector & Capital Markets

Principals, Directors and Advisors own 15% of Emperor and have raised >\$1Billion for projects throughout exploration, development & production

Management awards include TSX Venture 50™, 2008 Developer of the year for the NW Ontario Prospectors Association

Management affiliations include BHP, Placer Dome, Barrick, Teck, Kirkland Lake & Agnico Eagle, Thesis Gold and Founders Metals

Successful track record for growing resource deposits, selling them to major and mid-tier mining companies and taking mines into production

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

ALEX HORSLEY **Corporate Development and Director**

+18 years experience in the mining sector and capital markets with a focus on finance, marketing, management, corporate development, and communications. Extensive network of Investment Bankers, Mining Analysts, Investment Advisors, High-net worth investors and Mining Professionals. Founder and former CEO of Emperor Metals. Assisted in Raising >\$30 M CAD for exploration and development mining companies

JOHN WILLIAMSON P.GEOL. **Independent Director and Chairman**

+35 years experience in the mining sector, chairman and founder of more than 20 successful companies in Canada and around the globe. Founder of Metals Group and Founder of Thesis Gold – TAU.V and Founder & Director Founders Metals – FDR.V

SEAN MAGER B.COMM. **CFO and Director**

+30 years mining sector, extensive corporate development, stakeholder relations, regulatory, financial. operating expertise and current CFO of Thesis Gold – TAU.V. Co-Founder of Metals Group

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

+25 years 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. Ian is the current COO of Thesis Gold – TAU.V

CAPITAL STRUCTURE

As of March 2024

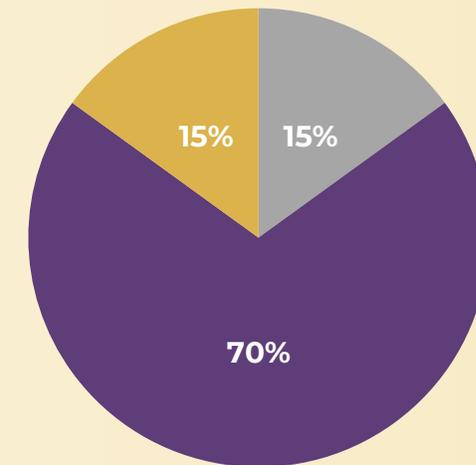
SNAPSHOT

Shares Outstanding	82,458,324
Working Capital Est.	\$2.0M
Warrants	*21,466,292
Options	* 4,775,000
Fully Diluted	108,699,616

* Avg Warrant price .21 cents and 1.6-years remaining life

* Avg Option price .13 cents and 2.8-years remaining life

SHARE OWNERSHIP



■ Management ■ Retail ■ High Net Worth Individuals

12 MONTH AUOZ:CSE STOCK CHART

As of March 11th, 2024



DUQUESNE WEST GOLD PROJECT

EXCELLENT ACCESS TO INFRASTRUCTURE AND POWER

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

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 the property
- Low-cost green energy solutions (Hydro-electric)
- Local Mills under capacity or sitting idle, potential toll agreements or M&A opportunities in the future

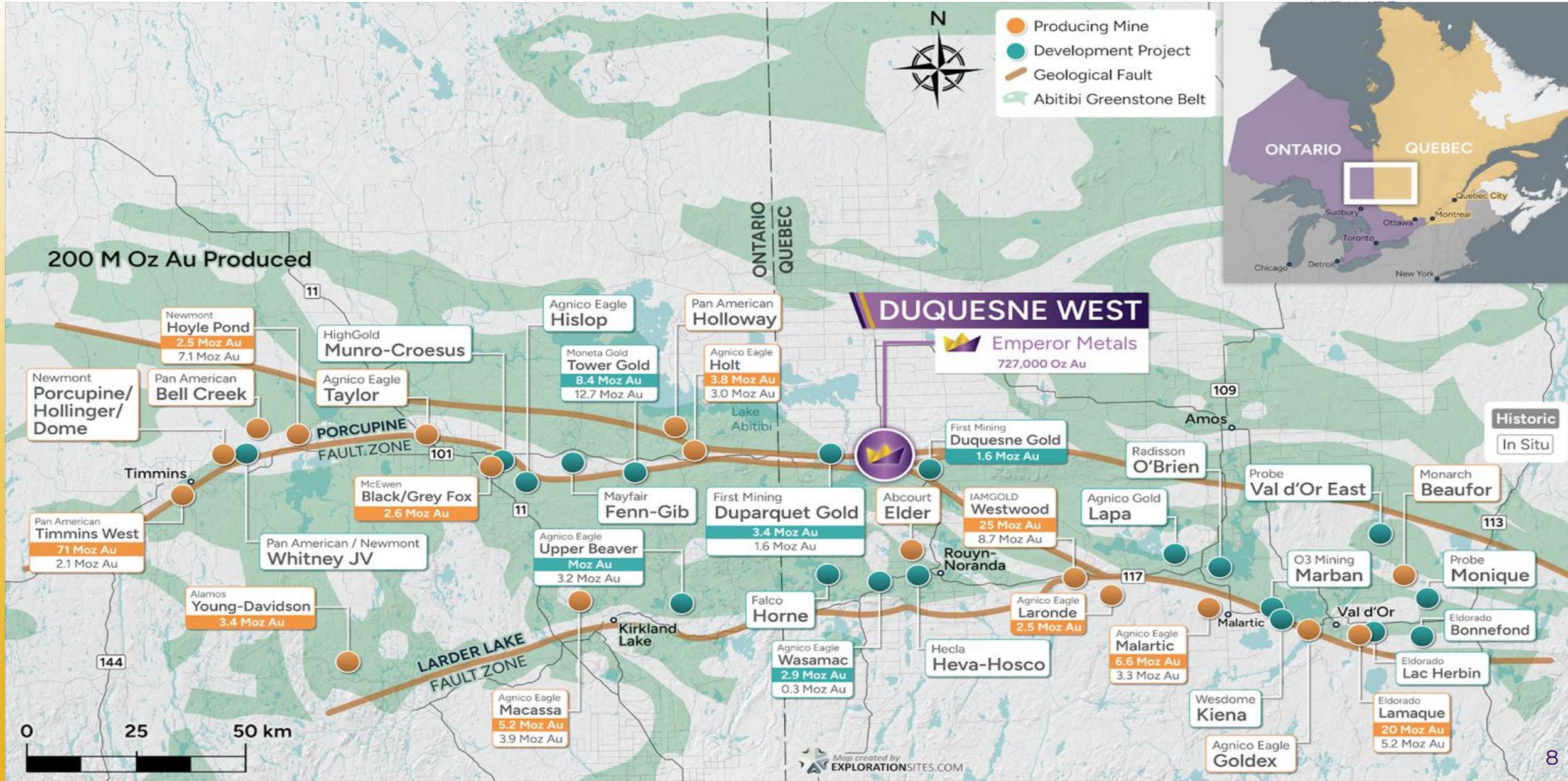
¹ Resident Geology Reports and Other Public Sources. Ontario Geological Survey Open File Report 6384 Report of Activities, 2021 Resident Geologist Program

Core samples



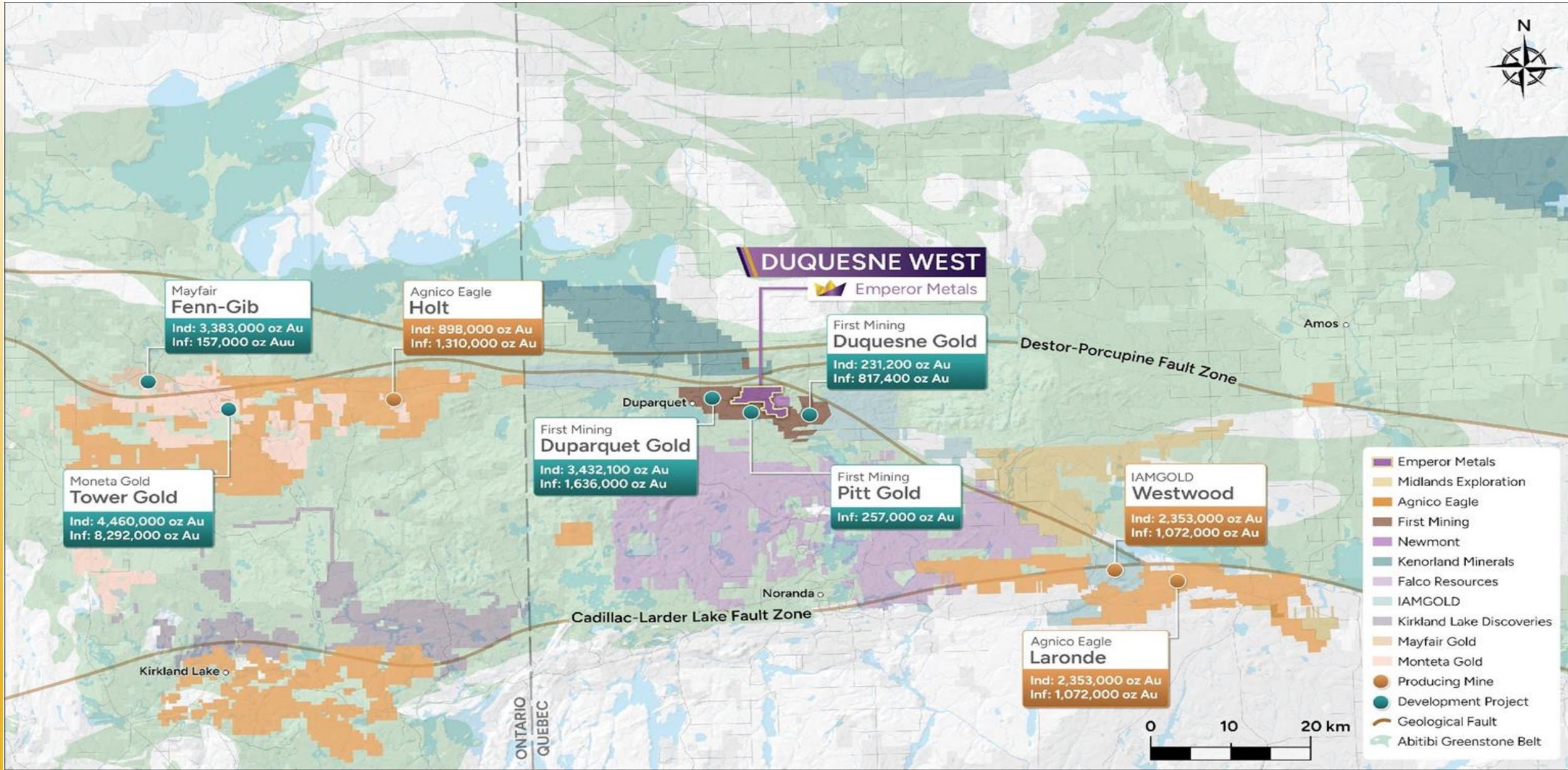
TIER 1 DISTRICT – Abitibi Greenstone Belt

HISTORIC PROLIFIC AND PRODUCTIVE MINING



DISTRICT OWNERSHIP

NEIGHBORHOOD DEPOSITS



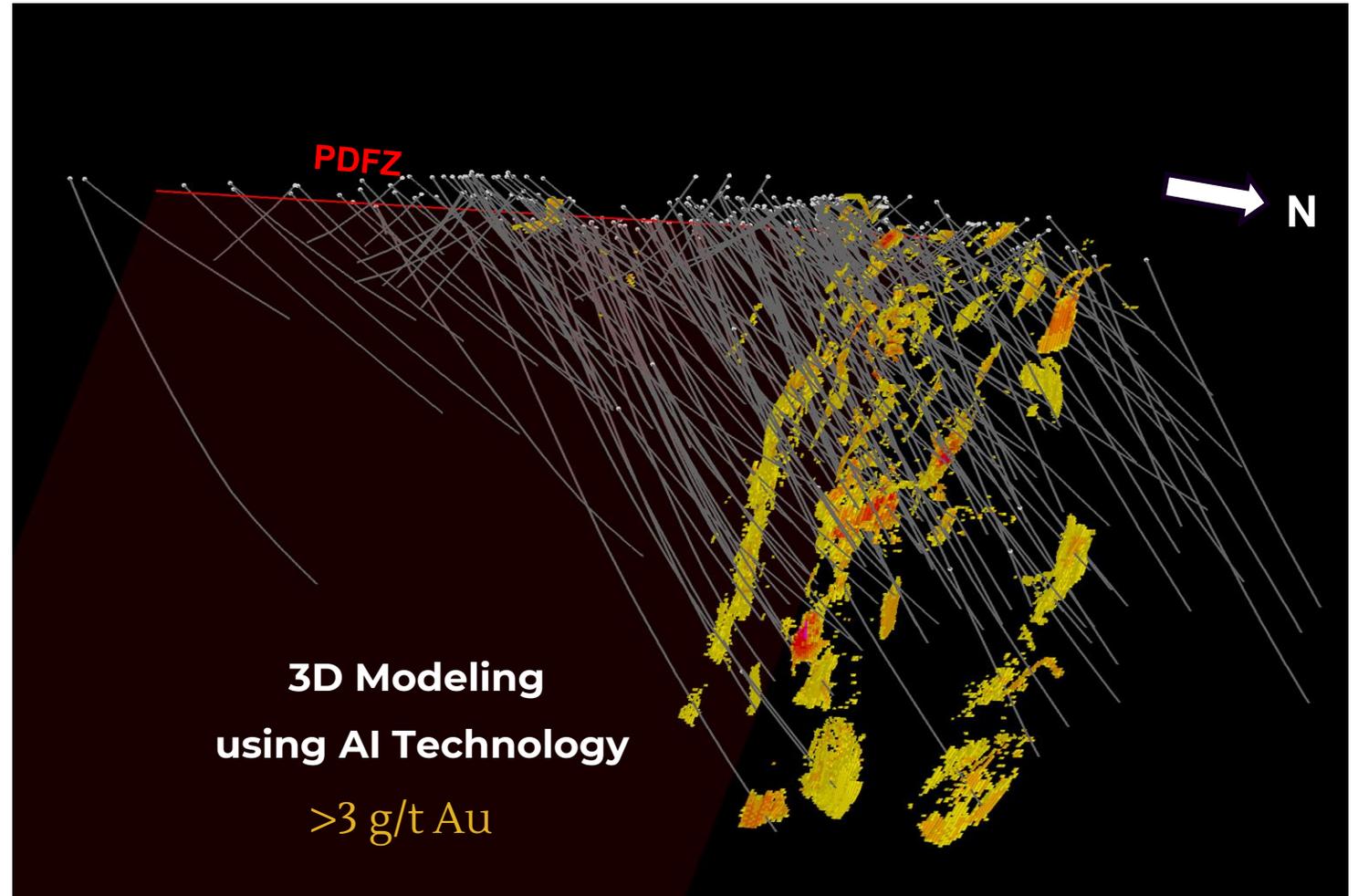
AI MACHINE LEARNING AT THE DUQUESNE WEST GOLD PROJECT

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 Duquense 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



EXAMPLE OF POTENTIAL 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
12.854	15.76
10.850	15.80
7.381	17.13
6.661	17.85
5.256	20.80

CRITERIA USED

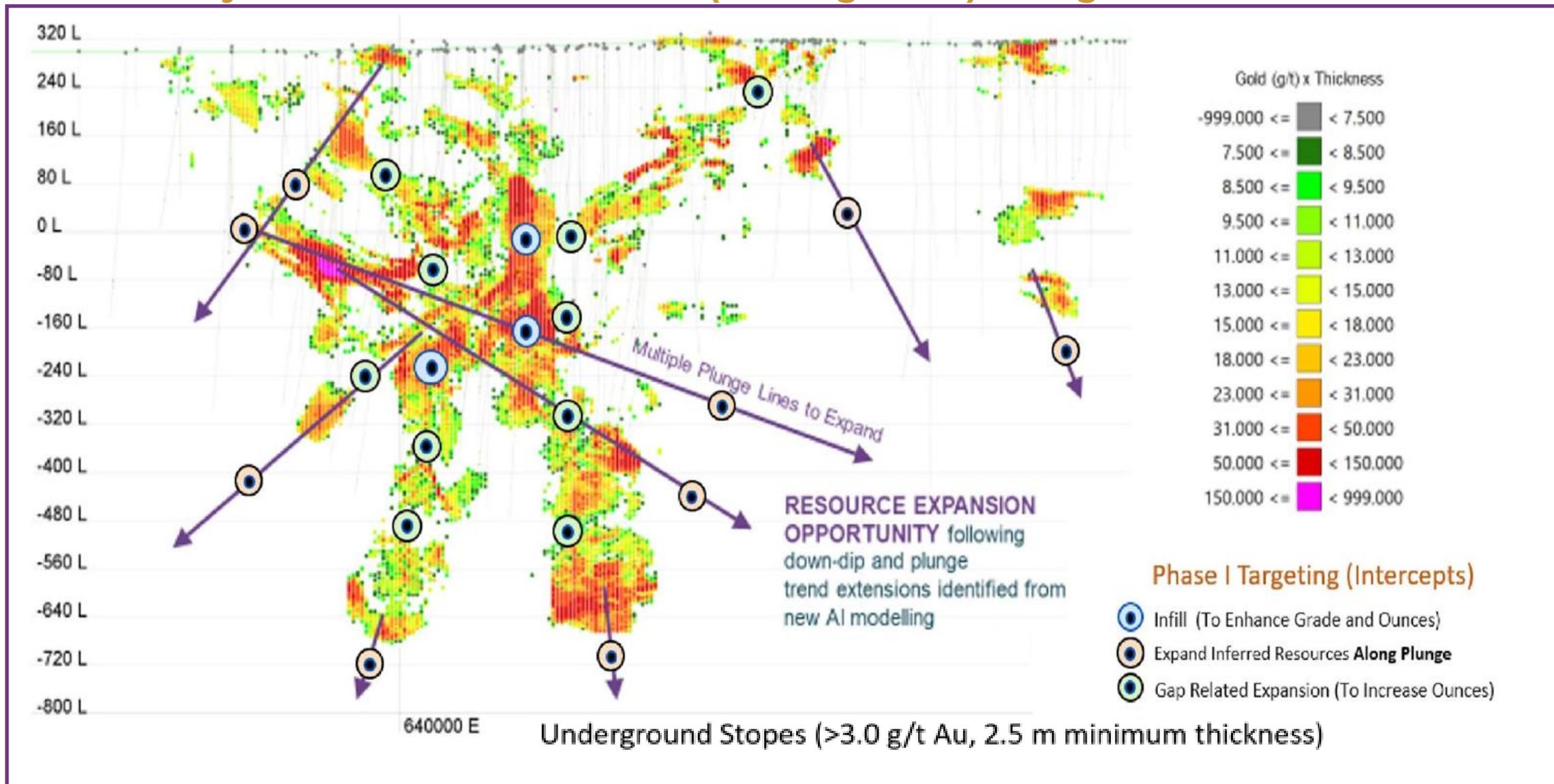
- Movable Shape Optimizer (MSO) used Gold Cutoff of 3 g/t Au and Gold Cap of 30 g/t Au
- Minimum dimensions 2.5 m (width) x 8 m (length) x 4 m (height)
- We used ID3 (Inverse Distance Cubed) for estimation in the AI modeled grade shells

Inspecting core



NEW TARGETS FROM AI MODELLING

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

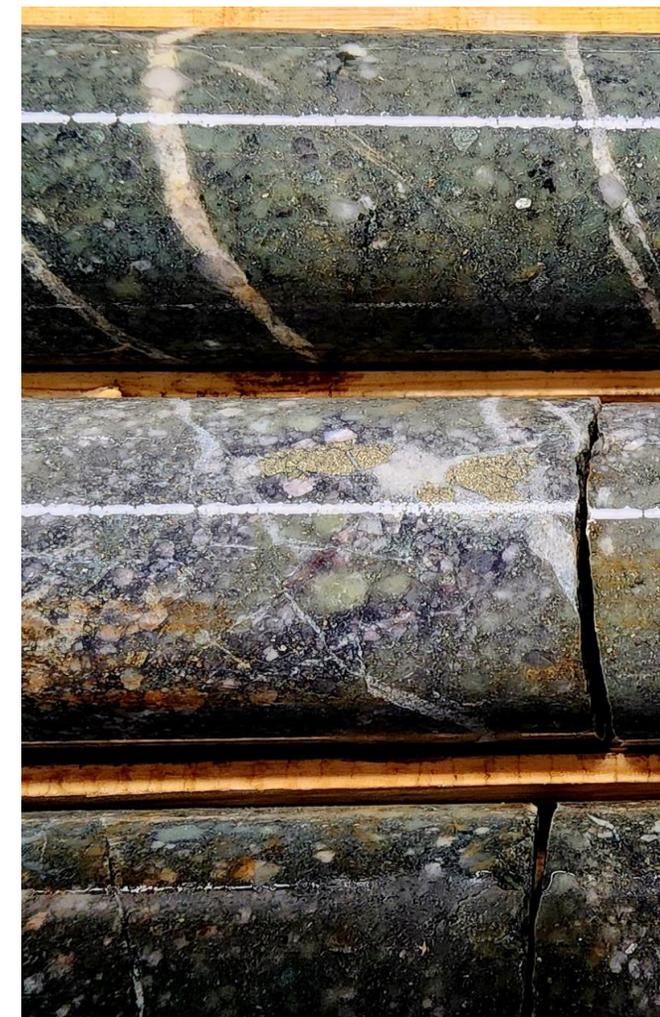


2023 DRILLING HIGHLIGHTS

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

Emperor Metals pioneering AI/Machine Learning 3D and Geological Models aided our Exploration team in successfully hitting resource expansion drill targets that are adding ounces to this resource. The open pit model and underground high- and low-grade bulk tonnage models provide multiple production scenarios.

DQ23-01	661.8	663.85	4.15	2.77	Underground expansion
DQ23-01	531.3	543	11.7	5.63	Underground expansion
DQ23-02	540.25	550.9	10.65	3.97	Underground expansion
DQ23-02	677.1	679.6	2.5	2.69	Underground expansion
DQ23-02	814	839	25	1.69	Underground bulk tonnage
DQ23-02	909.35	913	3.65	6.25	Underground expansion
DQ23-03	941.2	943.2	2	6.14	Underground expansion
DQ23-04	318.5	336	17.5	0.45	Open pit expansion
DQ23-04	433.7	436.45	2.75	6.23	Underground expansion
DQ23-04	449	452	3	4.24	Underground expansion
DQ23-05	556	566.8	10.8	15.85	Underground expansion
DQ23-05	133	135.5	2.5	5.01	Open pit expansion
DQ23-05	257.2	281.6	24.4	0.5	Open pit expansion
DQ23-05	391.9	395	3.1	2	Open pit expansion
DQ23-07	54	69.7	15.7	0.8	Open pit expansion
DQ23-07	228.2	235.3	7.2	2.8	Open pit expansion
DQ23-09	26	39.2	13.2	3.8	Open pit expansion



LONG SECTION OF DQ-23-05 INTERCEPT

10.8 m of 15.8 g/t Au

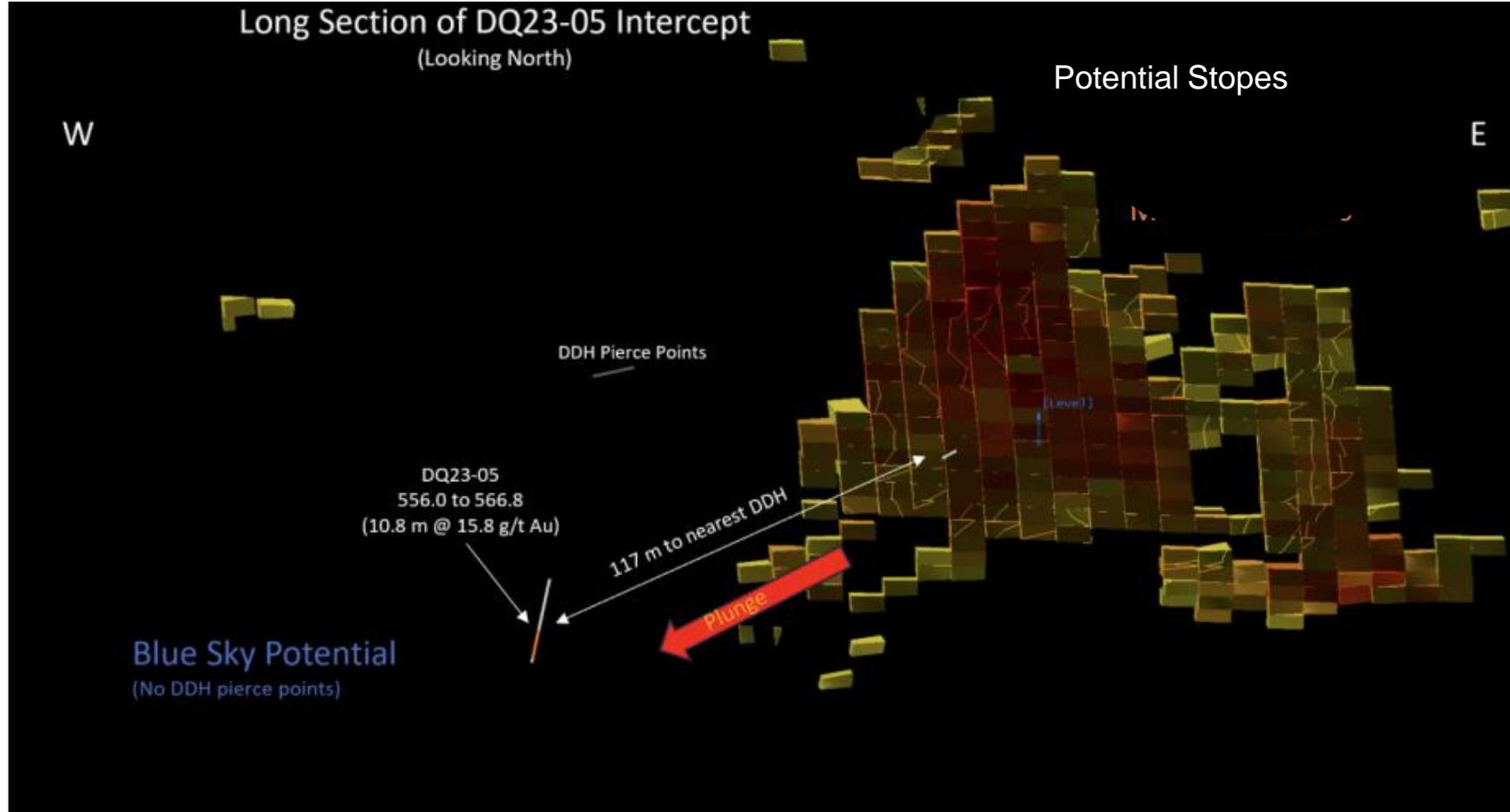
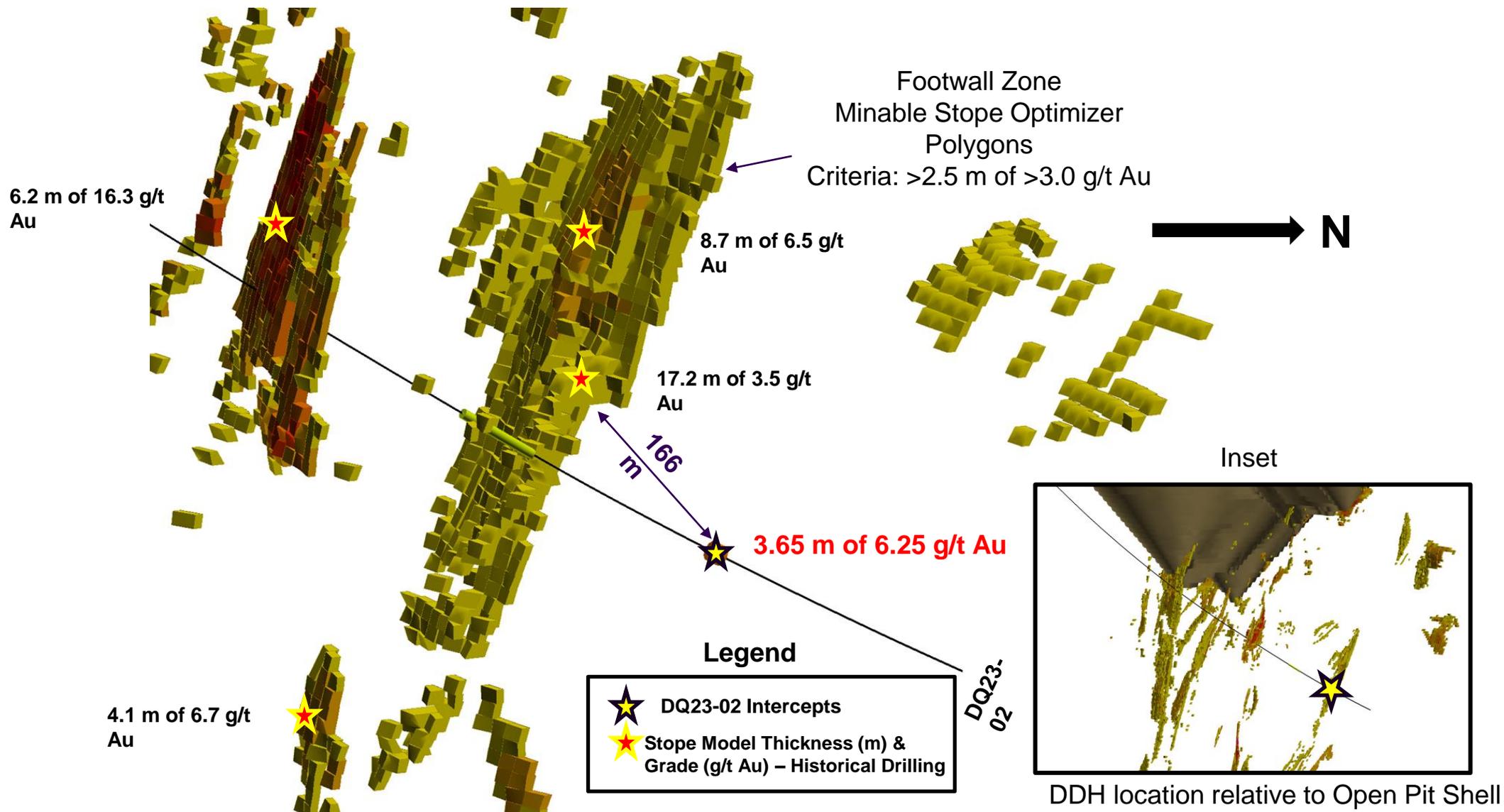


Figure showing DQ23-05 intercept-expanding ounces +100 meters along plunge of deposit

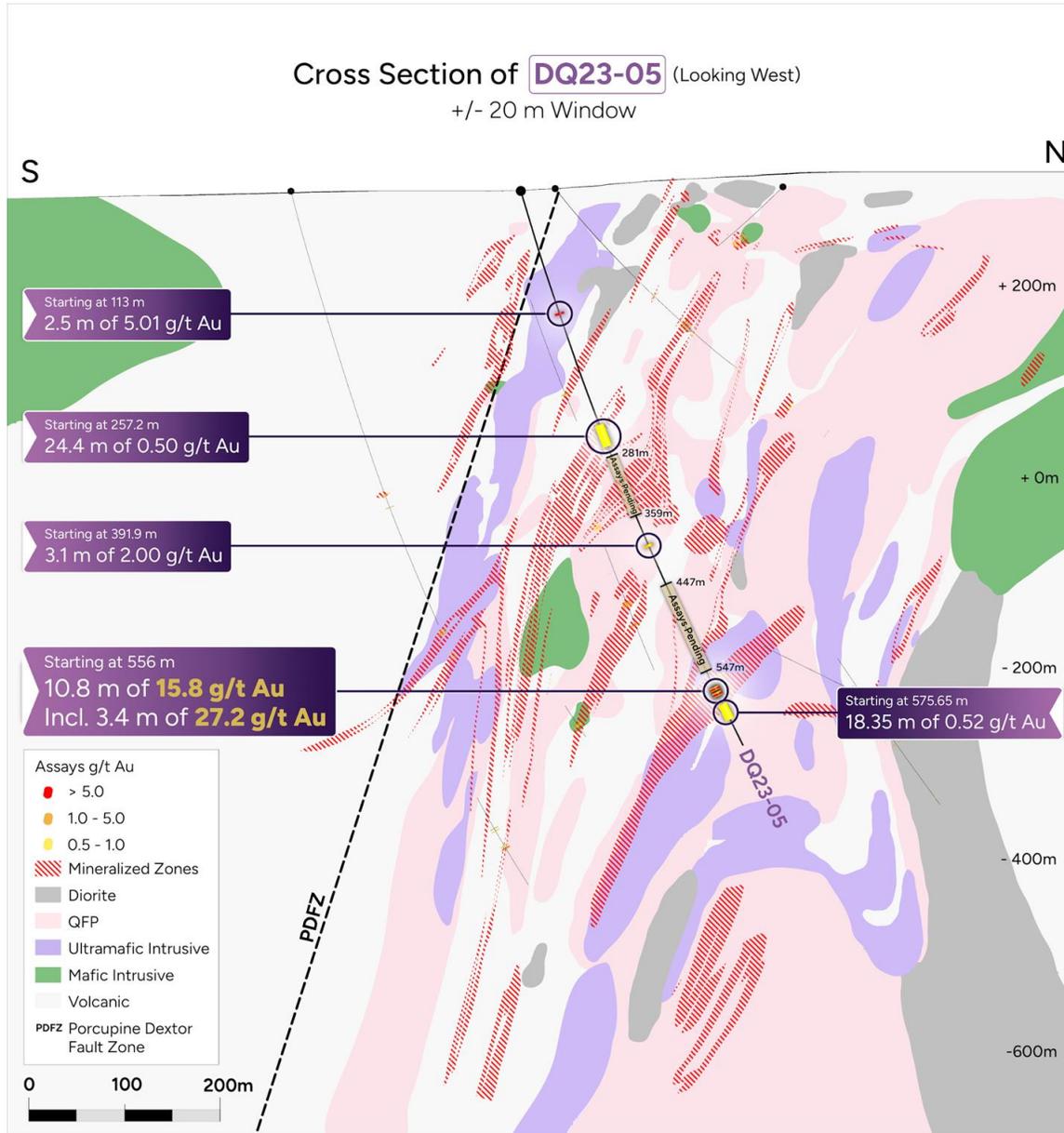
This intercept adds ounces & stopes along this trend

Exciting 2024 follow up drilling on this target!

DQ23-02 DRILL HOLE INTERCEPT



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

PHASE I ASSAYS AND CORE

SUMMER 2023 DRILLING – DQ23-01 & DQ23-05



Representation of mineralized & altered core from DQ23-01 (11.7 m of 5.63 g/t Au) core depth of 531.3 m



Representation of mineralized & altered core from DQ23-05 (10.8 m of 15.8 g/t Au (includes 3.4 m of 27.24 g/t Au)) – core depth of 563 m

PHASE I ASSAYS AND CORE

SUMMER 2023 DRILLING – DQ23-02



Representation of mineralized and altered core from **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



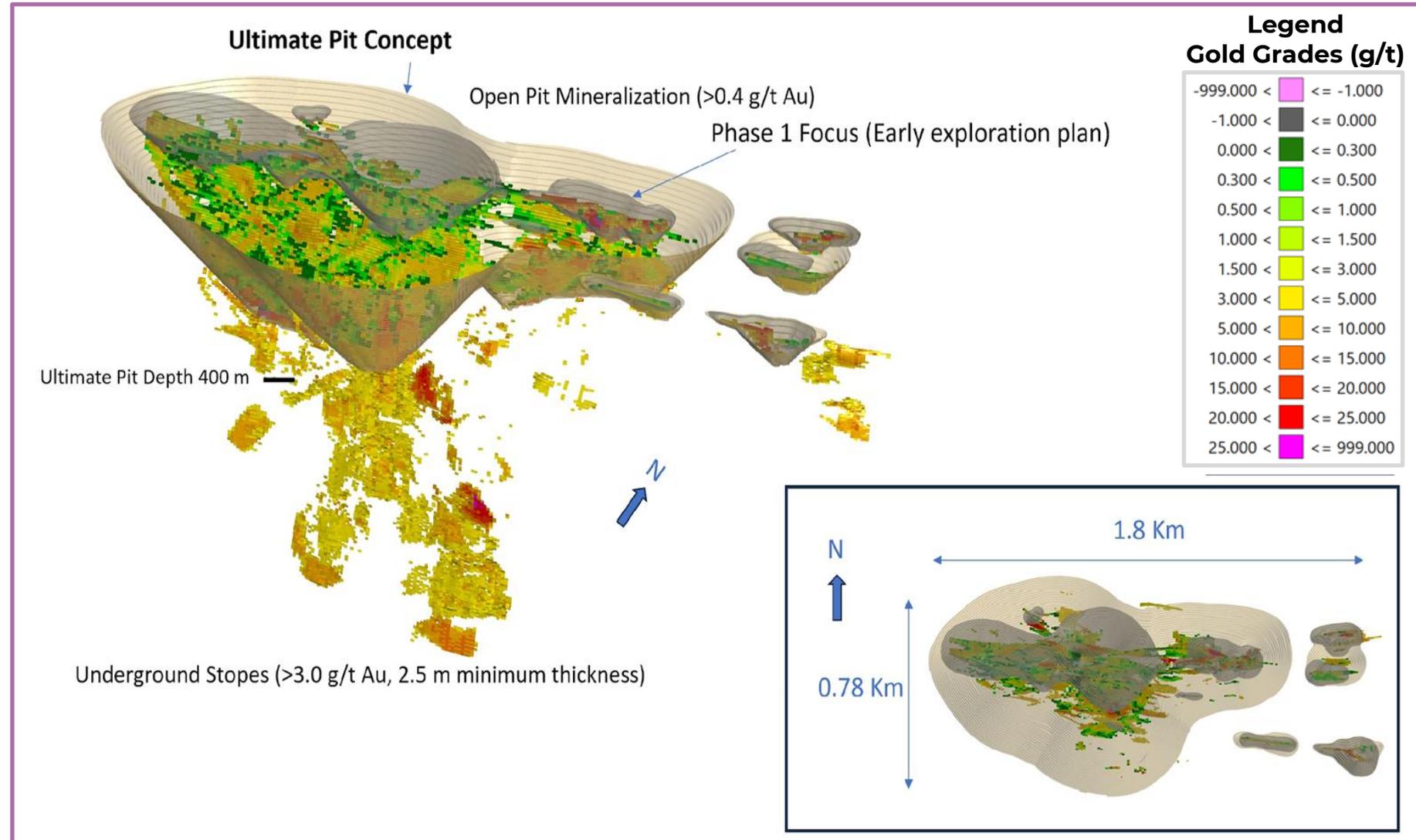
Representation of mineralized and altered porphyry core from **DQ23-02 (25.0 m of 1.69 g/t Au)**; bottom of hole ended in mineralization and this zone is subsequently being extended by additional drilling. – core depth of 814 m

OPEN PIT CONCEPT

SHOWING BOTH PHASE 1 AND ULTIMATE PIT SCENARIO

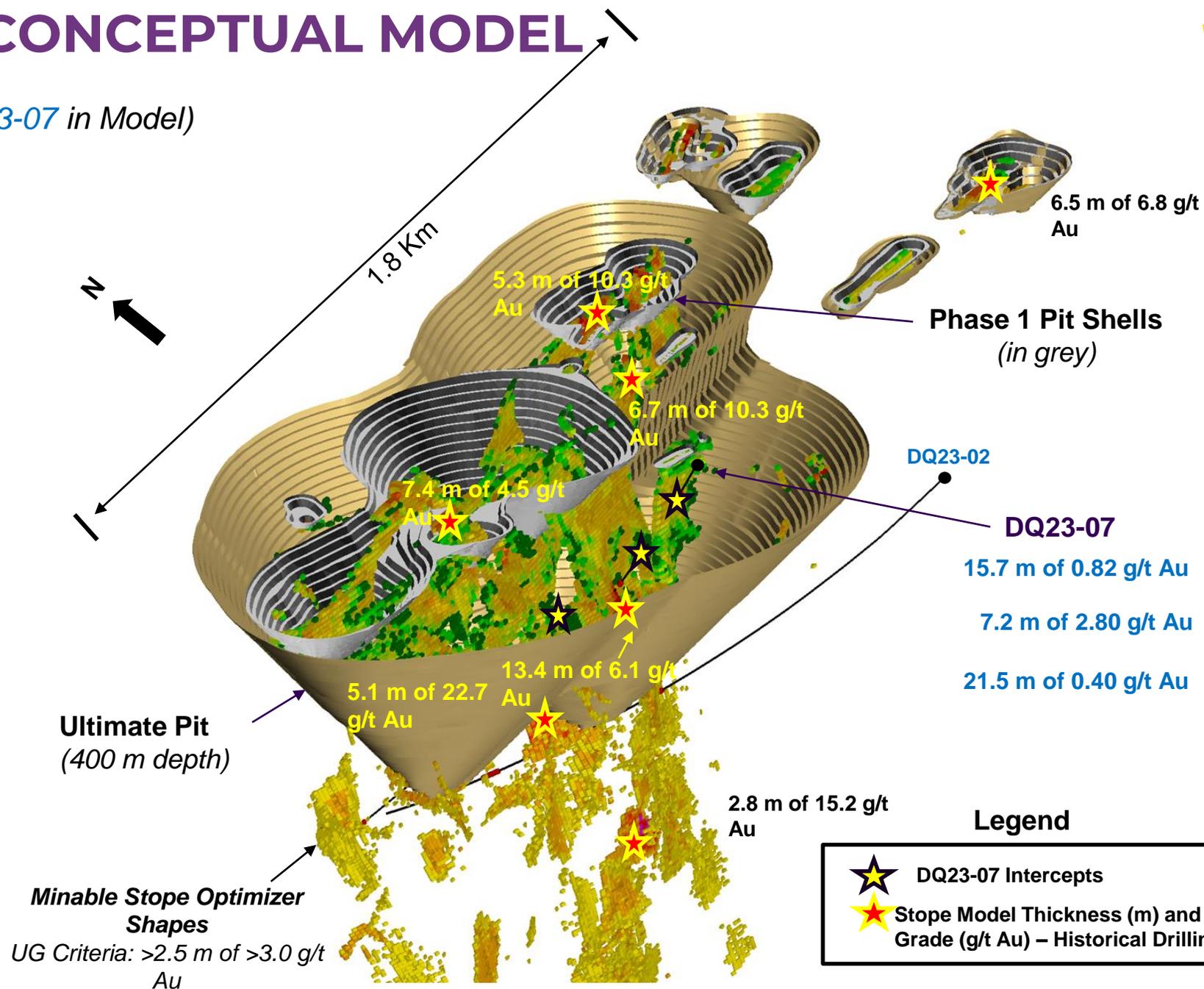
Due to multiple zones of mineralization of both high-grade and lower grade bulk tonnage we have focused our remaining drilling towards the open pit concept that has been envisioned over the 2023 summer drilling program.

Future Drilling will focus on primarily the open pit mine with the intention of proving up 2 – 3 + million ounces within it. Potential for open pit mine production and underground mine production after open pit is exhausted by building a ramp.



OPEN PIT CONCEPTUAL MODEL

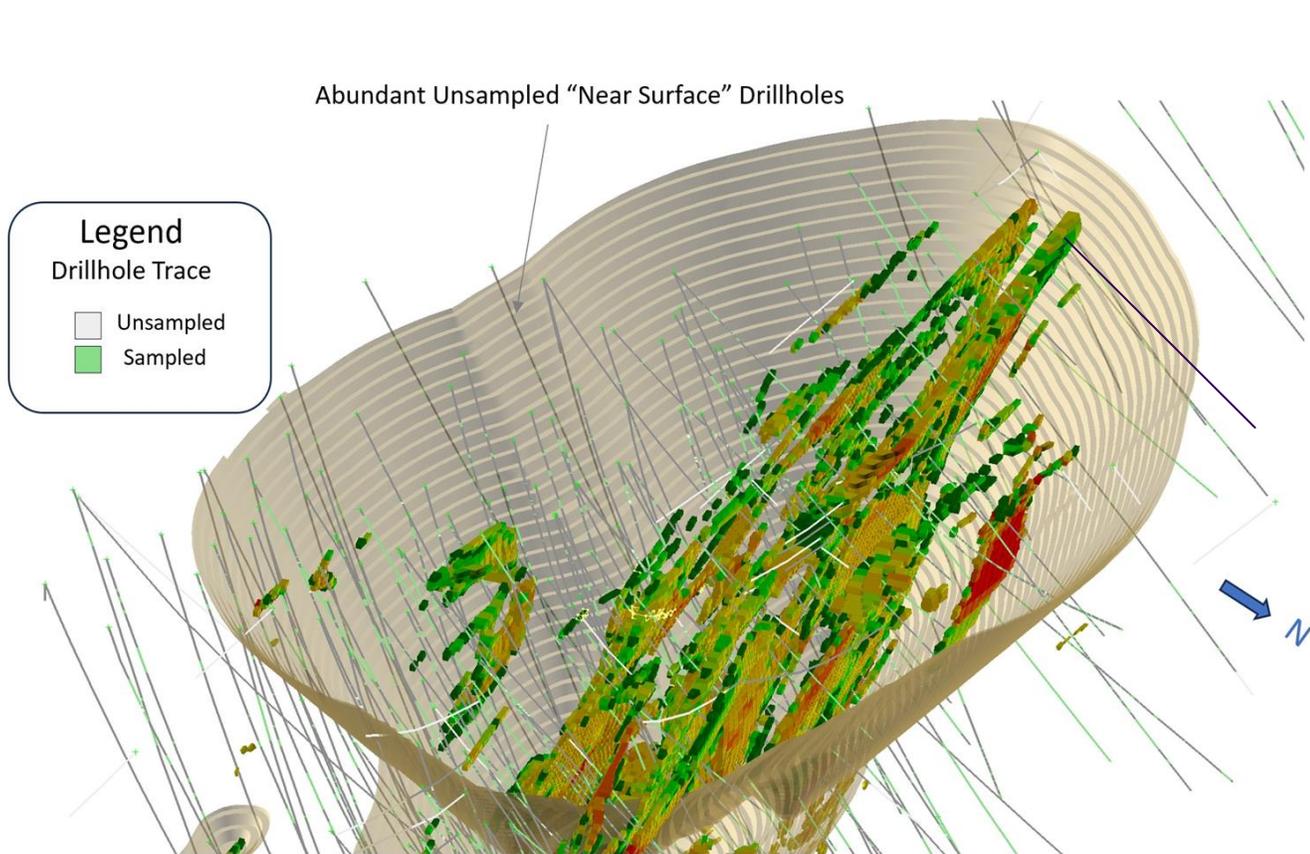
(Location of *DQ23-07* in Model)



OPEN PIT CONCEPT

HISTORICAL DRILLHOLES (DDH) IN OPEN PIT

It is estimated that up around 70% of historical drill core from surface to 500 meters is unsampled/assayed because they overlooked the open pit potential. We plan to send historic core for assays



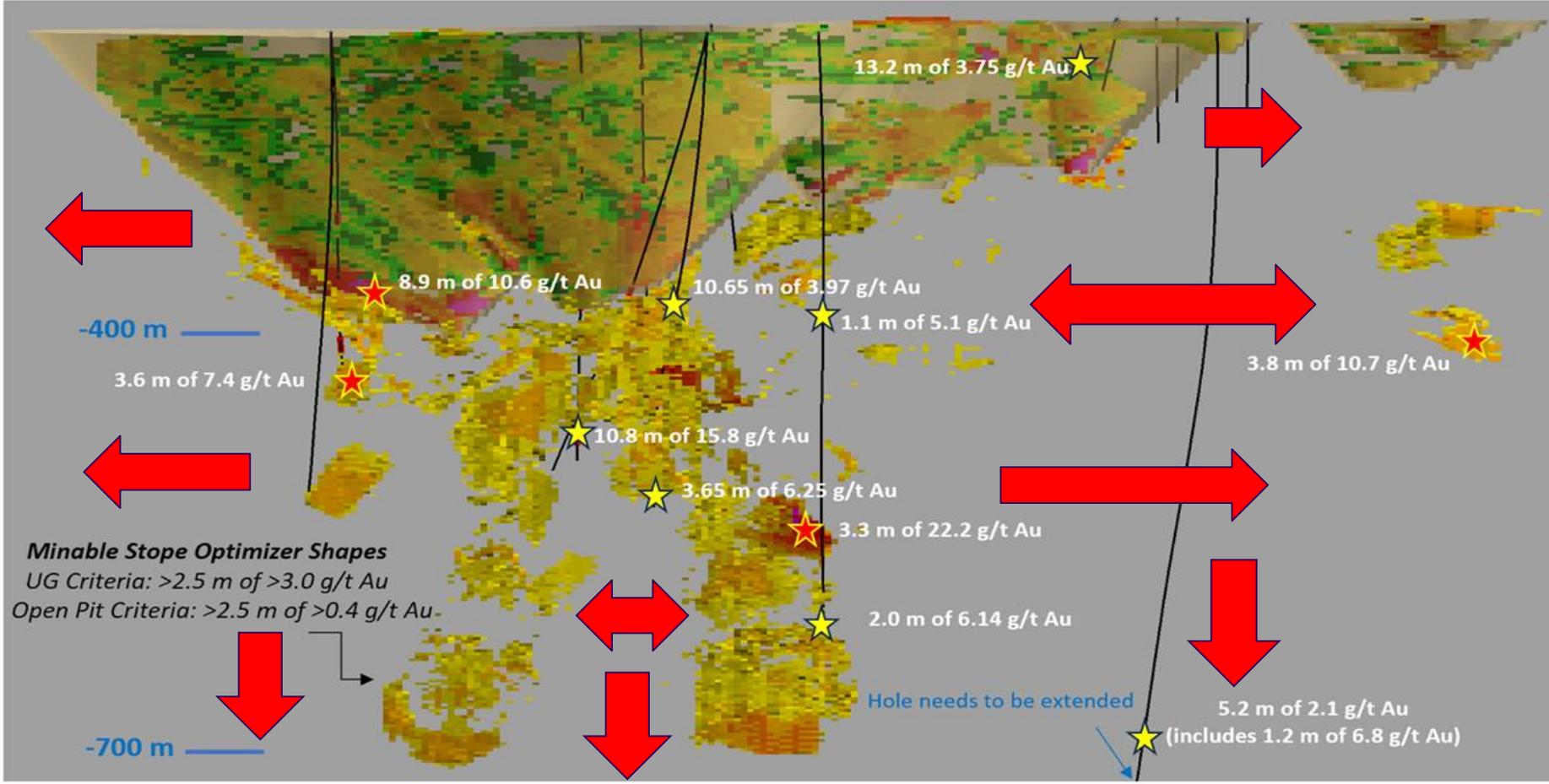
Historical Drillholes (DDH) in Open Pit, showing lack of sufficient sampling for proper resource characterization

Unassayed Quartz-Feldspar-Porphyry (QFP) in Open Pit environment

2023 DRILLING PROGRAM

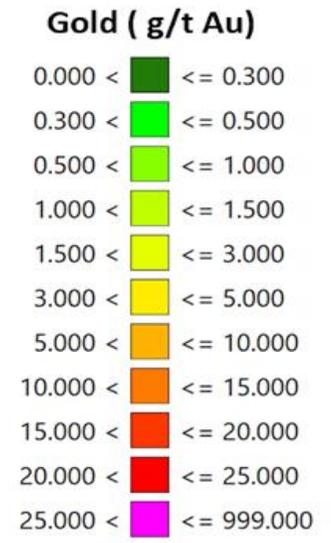
Arrows indicate where the resource body is still open

↓ Open Pit with Stopes
Looking North

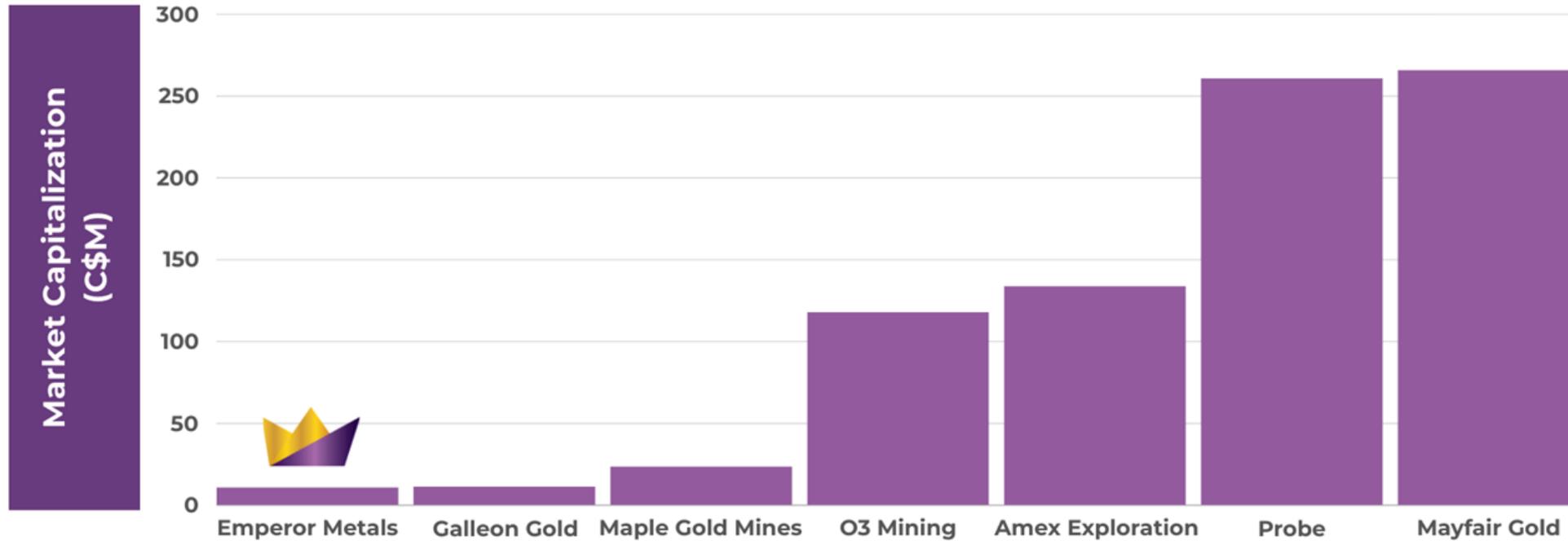


Legend

- ★ DQ23-X Intercepts (2023 Drilling)
- ★ Stope Model Thickness (m) and Grade (g/t Au) – Historical Drilling



COMPANY COMPARABLE ANALYSIS



PROJECT	Duquesne West	West Cache	Douay	Marban	Perron	Novador	Fenn-Gib
LOCATION	Rouyn-Noranda Quebec	Timmins Ontario	Val-d'Or Quebec	Val-d'Or Quebec	Rouyn-Noranda Quebec	Val-d'Or Quebec	Timmins Ontario
STAGE	Advanced Exploration						

OPTION AGREEMENT TO EARN

100% INTEREST DUQUESNE WEST GOLD PROJECT

Year	Due Date	Cash	Shares	Work Commitment	Work Commitment 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 th , 2025	\$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	

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

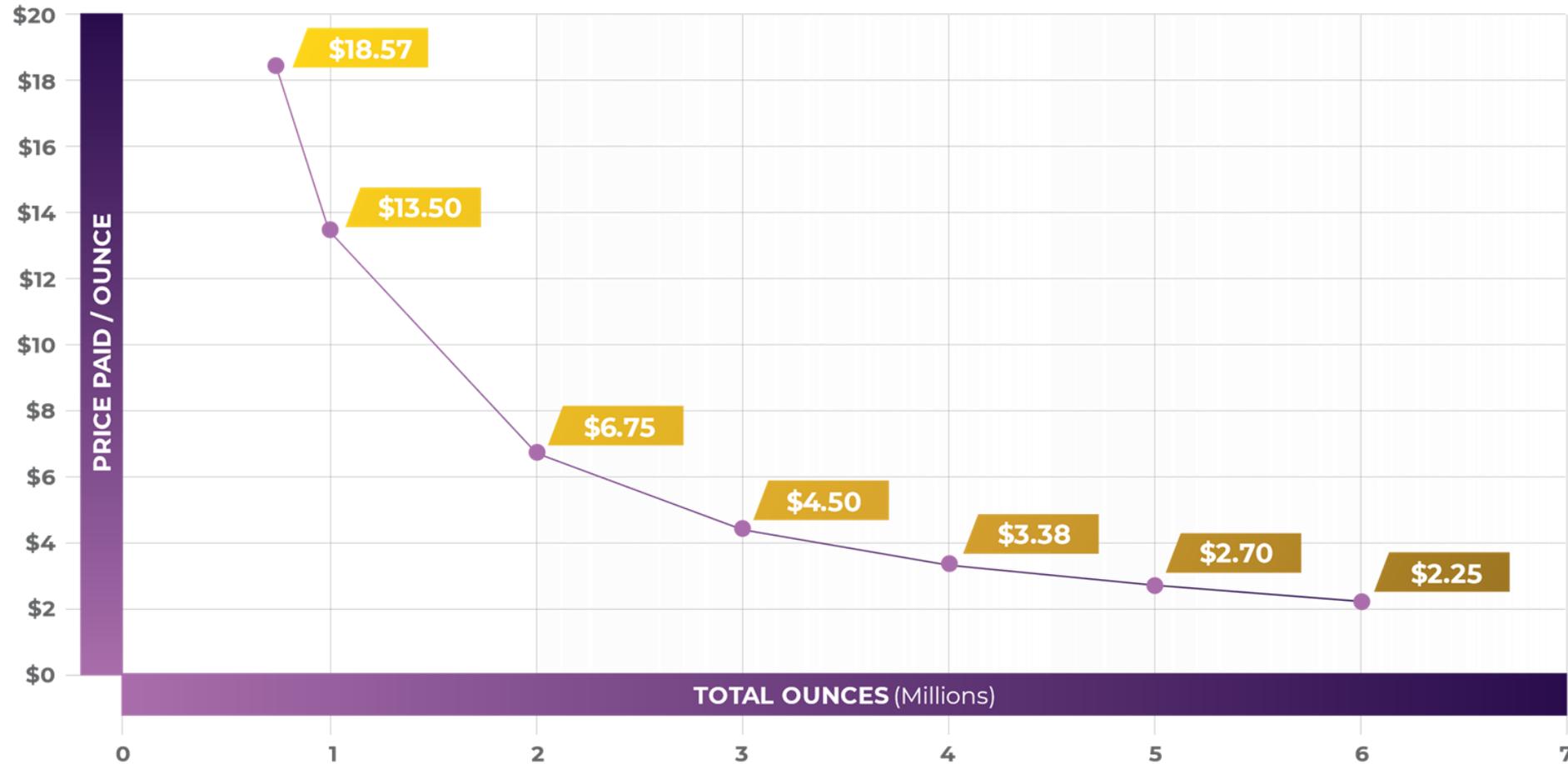
OPTION AGREEMENT COST/OUNCE - CAD



\$/oz Current Cost ↓

\$/oz Short Term Vision →

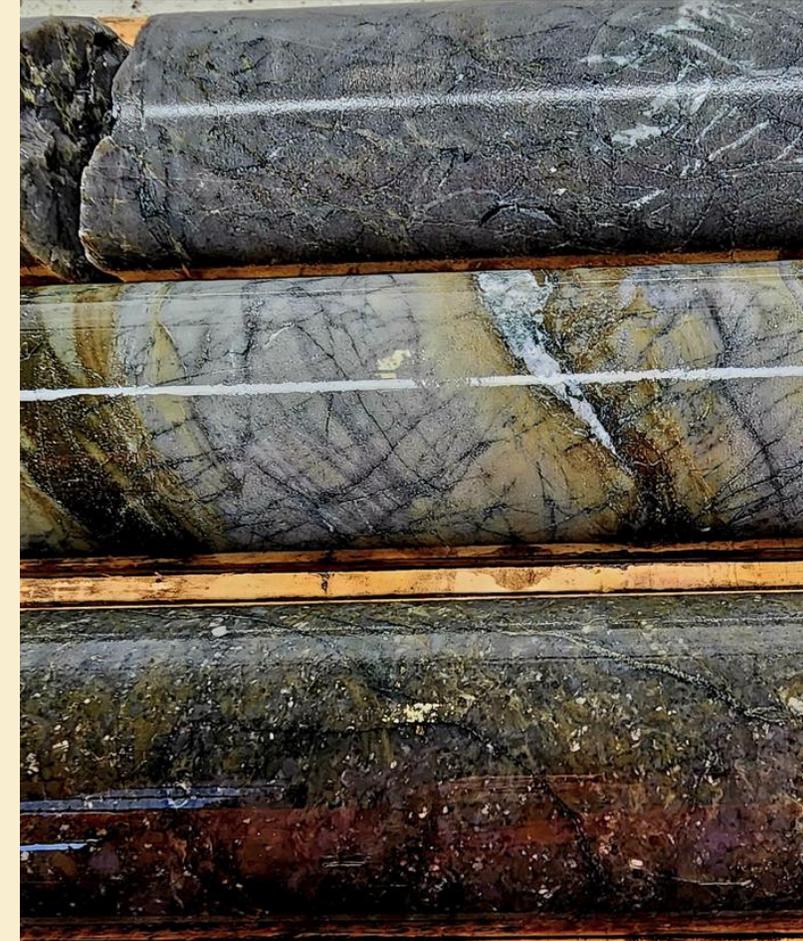
\$/oz Long Term Vision →





INVESTMENT SUMMARY

- ✓ Proven management team with a track record of growing gold deposits and successfully selling them to major gold-producing mining companies.
- ✓ Exploring in a prime mining jurisdiction, surrounded by 50 active and historical mines.
- ✓ The flagship Duquesne West Gold Project presents the opportunity to build gold resources in multiple production scenarios. High-grade gold - historical inferred Mineral Resource Estimate (MRE) of 727,000 ounces of gold at a grade of 5.42 g/t and an average thickness of 5.71 meters in 4.171 million tonnes*
- ✓ The compilation of 2023 data resulted in the creation of our first AI 3D Geological and Open Pit Models, revealing even greater potential for resource expansion. This success led to a highly effective maiden drilling program that exceeded expectations in both grade and thickness, adding ounces to our existing resource.
- ✓ Fully funded for a 5,000 m drilling program in Q2 2024, focusing primarily on reducing the stripping ratio and continuing to build ounces within the open pit model.
- ✓ \$11 M CAD market cap



*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.

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