250 Southridge NW, Suite 300
Edmonton, AB CANADA
T6H 4M9

Emperor Returns 18.7 Meters of 3.0 g/t Gold Including 4.5 Meters of 10.4 g/t

Visible gold observed within the intercept

Edmonton, Alberta, November 24, 2026 – Emperor Metals Inc. (**"Emperor"**) (**CSE: AUOZ, OTCQB: EMAUF, FSE: 9NH**) is pleased to report final assay results from two new drillholes from its 2026 exploration campaign at the Duquesne West Project. The program will integrate more than +25,000 metres (m) of new drilling with approximately 8,000 m of targeted historical core sampling, adding over +33,000 m of new data to further refine and expand the resource model.

More than 145,000 m of drilling has been completed at Duquesne West, including historical drilling dating back to the 1930s. These latest results strengthen the project's geological foundation and support Emperor's objective of advancing toward a preliminary economic assessment (PEA) in the near term.

Exploration Highlights and Next Steps

- **DQ26-55: 18.7 m grading 3.0 g/t Au** (350 m vertical depth) Including 4.5 m of 10.4 g/t Au containing **visible gold.** Previously reported as 18.7 m of 2.3 g/t Au, but Quality Assurance and Quality Control (QA/QC) procedures required more robust analysis due to visible gold in sample, which creates a high variance in grade.
- **DQ26-56: 16.4 m grading 2.2 g/t Au** (395 m vertical depth), including 9.4 m of 3.0 g/t Au
- **Assay Status:** Assay results have been received for 64 of 77 drill holes (18,102 m), representing 77% of the completed 2026 drilling and approximately 58% of the total expected assay dataset, with results from the remaining 13 holes pending.
- **Fully funded drilling program is ongoing:** An additional 3,000 to 5,000 m of diamond drilling is underway after a brief scheduled pause.
- **Advancing near-surface evaluation:** Permitting is underway for selective overburden stripping and a conceptual grade-control drilling program, within a conceptual Phase 1 open pit. This work will help define mineralization, refine potential pit parameters and support a possible updated Mineral Resource Estimate (MRE) and PEA.

CEO John Florek commented: *"The 2026 drill program has significantly advanced our understanding of the Duquesne West deposit and continues to demonstrate the exceptional potential of this project. These results once again highlight the presence of substantial gold mineralization over meaningful widths, reinforcing our strategy of defining and expanding higher-grade zones that can rapidly add quality ounces as we advance toward a PEA."*

"Through systematic drilling, we have continued to confirm the continuity, geometry, and scale of the mineralized system, identifying areas where increased grade and thickness have the potential to positively impact future mineral resource estimates and project economics. Intercepts such as ***15.0 m of 61.5 g/t gold, 32.0 m of 5.9 g/t gold, 24.8 m of 7.0 g/t gold, 20.1 m of 5.0 g/t gold,*** *and* ***35.9 m of 3.1 g/t gold*** *are representative of the strong mineralization we are encountering throughout the deposit and reinforce our belief that Duquesne West has the potential to deliver both additional ounces and improved resource quality."*

"With visible gold occurring throughout the deposit and drilling continuing to identify areas of higher-grade mineralization, we are building confidence in the scale and potential of Duquesne West as we move toward an updated MRE and PEA. The 2026 program has provided important geological insights and established a strong foundation for the next phase of project advancement."

Drillhole Discussion:

This news release demonstrates that Emperor is steadily reducing geological risk while increasing confidence in the size, continuity, and economic potential of the Duquesne West gold deposit. These newly released drillholes are extending and exploring a high-grade zone that is both within and outside the conceptual open pit model.

Assay results received to date represent 64 of the 77 holes drilled so far, accounting for roughly 77% of the current drilled metres and only about 58% of the total assays expected from the broader 2025-2026 exploration season, including current drilling and unsampled historical core. Drilling is ongoing.

DQ26-55: Drill hole DQ26-55 was designed as a follow up hole to DQ95-21 (**16 m of 20.9 g/t Au**) to determine the extent of mineralization along strike. The intercept of 18 m of 3 g/t Au with visible gold in the interval validates the extent of the mineralization and the need for continued follow up and expansion.

As Emperor continues to refine its understanding of the deposit's structural controls, recent drill results highlight the potential to expand the mineral resource through targeted infill drilling within the existing resource footprint. This focused approach provides an efficient pathway to resource growth.

The core sample in **Image 1** shows mineralization within the Mafic Volcanics (MV) in contact with Quartz Feldspar Porphyry (QFP). The core highlights intense alteration and pervasive auriferous pyrite mineralization.

Image 2 illustrates strong continuity and substantial thickness of the system in **DQ26-55, DQ26-56 and DQ26-20**.

DQ26-56: Step-out hole DQ26-56 was drilled to evaluate the down-dip extension of the high-grade zones intersected in holes DQ26-20 see (Figure 2). The hole successfully confirmed that broad mineralized structures persist at depth, returning a continuous interval including **16.4 m grading 2.2 g/t Au**, including **9.4 m of 3.0 g/t Au**. The presence of these substantial, continuous widths confirms the extension of the hydrothermal system down dip, highlighting a compelling target area for follow-up drilling to locate higher-grade cores along plunge corridors.

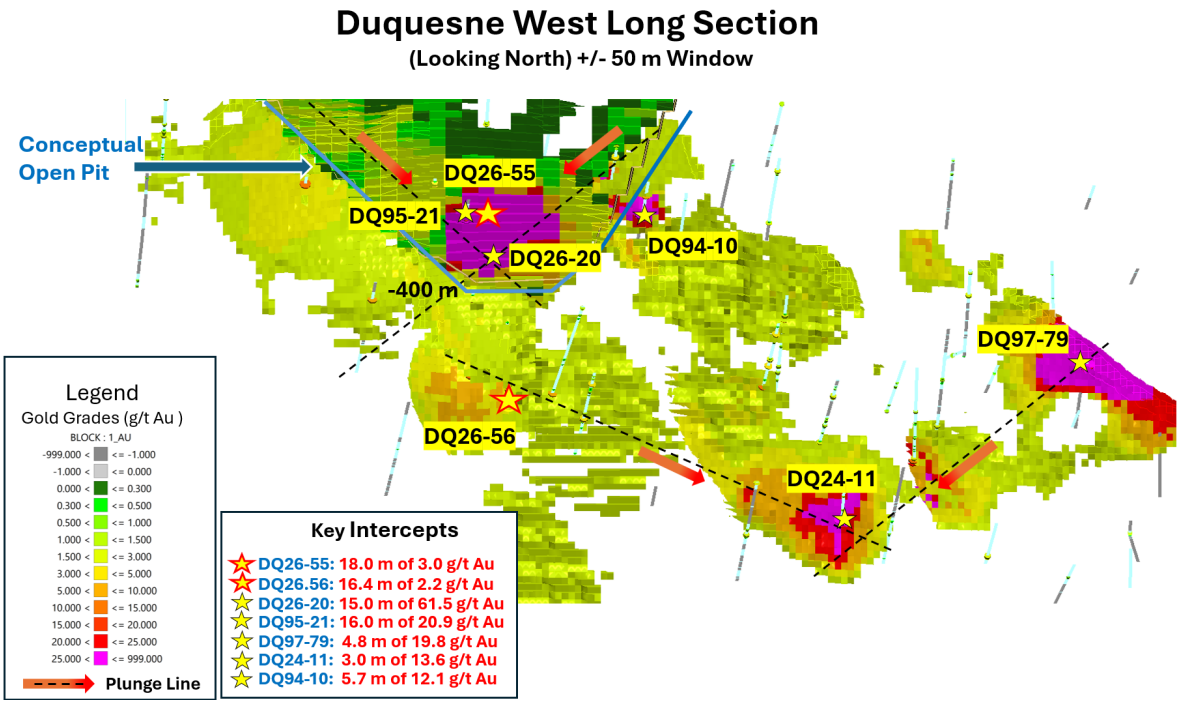


Figure 1: Location of drillholes released in this press release and spatial relationship of hole DQ26-55 and 56 to key 2026 and historical high-grade gold intercepts at Duquesne West. This figure demonstrates the broad footprint of mineralization within this particular lens and underlines growth potential as systematic infill drilling continues to de-risk and expand the deposit model.

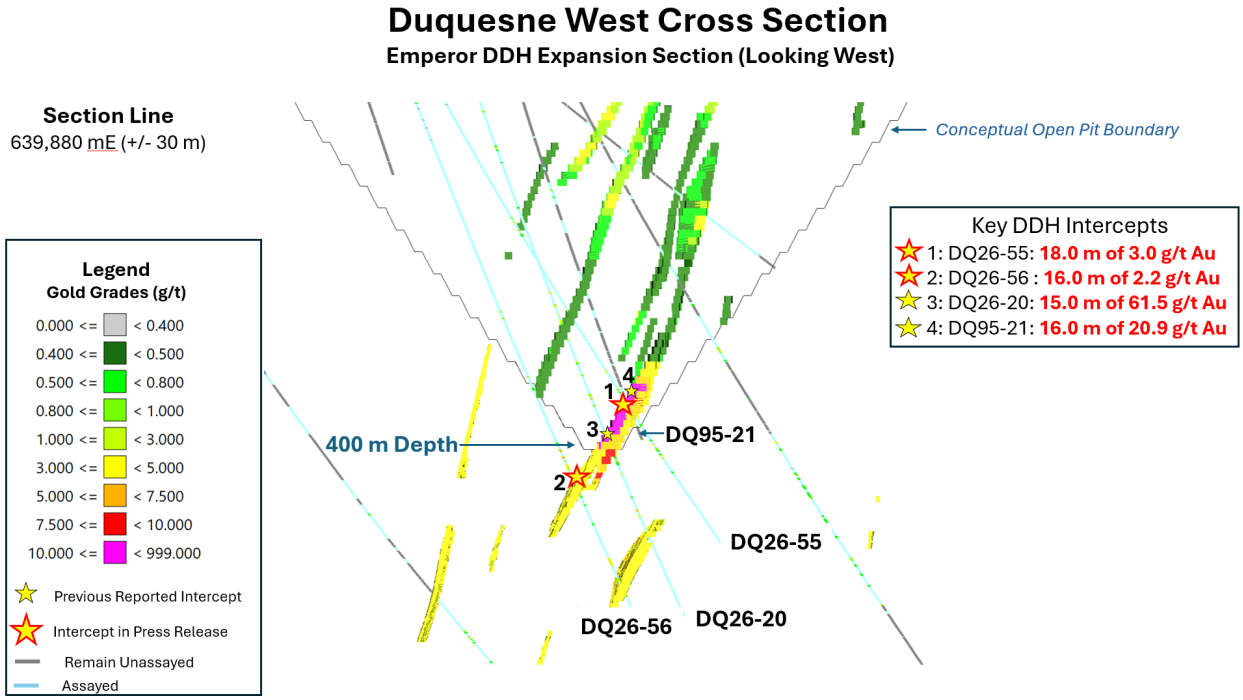


Figure 2: Cross section of DQ26-55 along section line 639,880 mE. The section highlights several robust intercepts with significant grades proximal to DQ26-55 and illustrates the increasing continuity, thickness, and scale of one of several replacement-style mineralized lenses at Duquesne West, Quebec. The results further demonstrate the potential to expand these mineralized zones both within and beyond the current resource footprint.

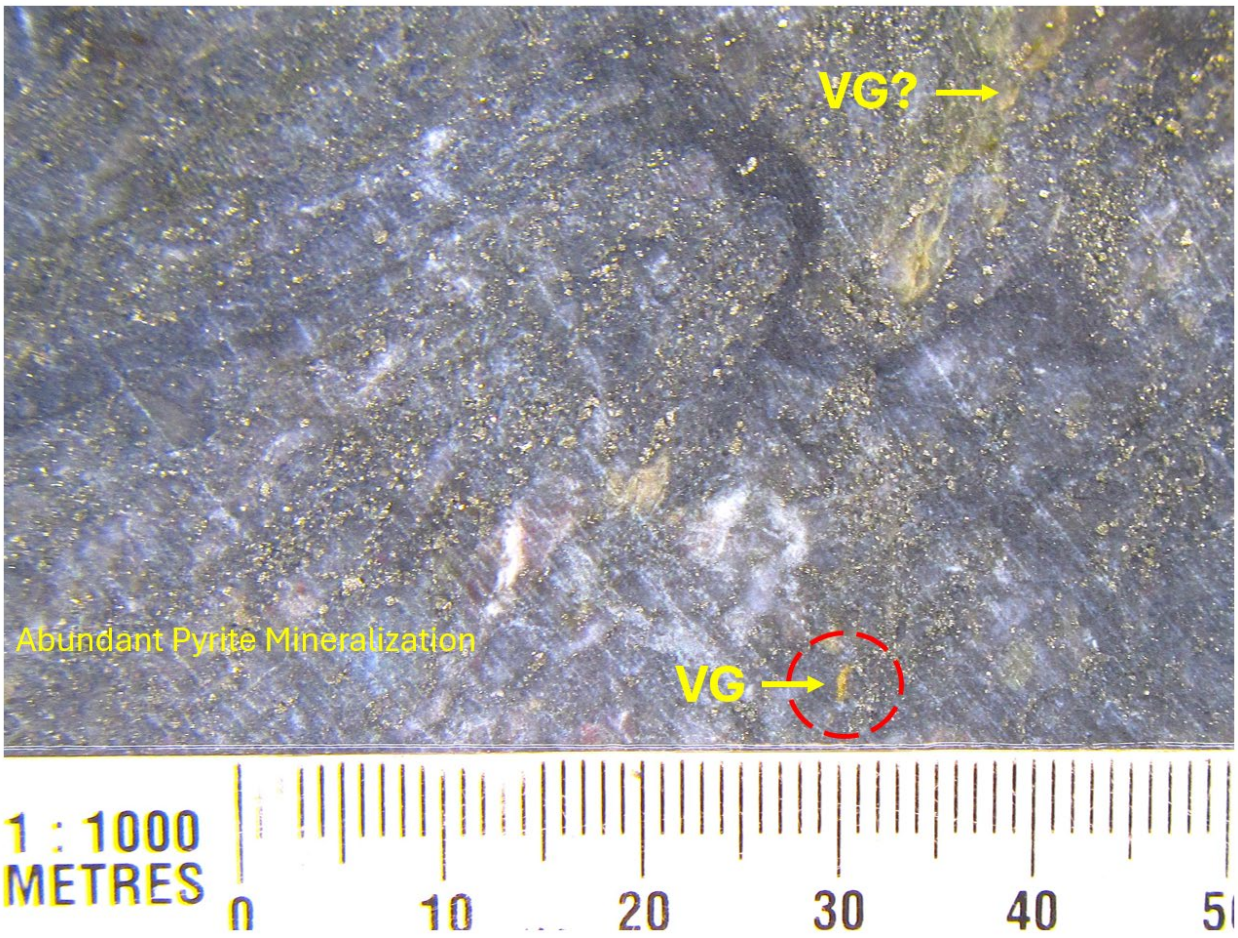


Image 1: Visible gold in brecciated mafic volcanics with significant pyrite mineralization in **DQ26-55** grading 4.5 m of 10.4 g/t Au (395.5 m to 400.0 m).



Image 2: Close up select zone of **DQ26-55, DQ26-56 and DQ26-20** which contains extensive mineralization in the form of disseminated and stringer veins of pyrite and visible gold. MV=Mafic Volcanics; QFP= Quartz Feldspar Porphyry.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-55	395.5	414.1	18.7	3.0
Including	***395.5***	***400.0***	***4.5***	***10.4***
	432.8	448.4	15.6	0.5
Hole No.	**From (m)**	**To (m)**	**Interval (m)**	**Au (g/t Au)**
DQ26-56	411.0	427.4	16.4	2.2
Including	***416***	***425.35***	***9.4***	***3.0***
	492.8	498.8	6.0	2.2
	507.8	522.0	14.2	0.8

Estimated 70-85% True Thickness

Table 1: Highlights the key intercepts from each drill hole reported in this press release. The areas surrounding these intercepts remain largely underexplored and warrant substantial follow-up drilling to further evaluate their expansion potential.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-55	395.5	396.5	1.0	0.8
DQ26-55	396.5	397.5	1.0	1.5
DQ26-55	397.5	398.6	1.1	5.8
DQ26-55	398.6	400.0	1.4	27.4
DQ26-55	400.0	401.3	1.3	0.1
DQ26-55	401.3	402.6	1.3	0.2
DQ26-55	402.6	404.2	1.7	0.2
DQ26-55	404.2	405.3	1.1	0.5
DQ26-55	405.3	406.3	1.1	0.1
DQ26-55	406.3	407.4	1.1	0.2
DQ26-55	407.4	408.5	1.1	0.3
DQ26-55	408.5	409.7	1.2	2.0
DQ26-55	409.7	410.7	1.0	1.5
DQ26-55	410.7	412.1	1.4	0.0
DQ26-55	412.1	413.1	1.0	0.5
DQ26-55	413.1	414.1	1.0	2.5

Estimated = 70%-85% True Thickness

Table 2: Highlights the mineralized intercept of gold at DQ26-55.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-56	411.00	412.00	1.00	0.67
DQ26-56	412.00	413.00	1.00	5.16
DQ26-56	413.00	414.00	1.00	0.06
DQ26-56	414.00	415.00	1.00	0.02
DQ26-56	415.00	416.00	1.00	0.13
DQ26-56	416.00	417.00	1.00	3.64
DQ26-56	417.00	418.00	1.00	12.60
DQ26-56	418.00	419.46	1.46	0.27
DQ26-56	419.46	420.46	1.00	0.66
DQ26-56	420.46	421.89	1.43	0.24

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-56	421.89	423.35	1.46	2.04
DQ26-56	423.35	424.35	1.00	2.19
DQ26-56	424.35	425.35	1.00	4.90
DQ26-56	425.35	426.35	1.00	1.32
DQ26-56	426.35	427.35	1.00	1.05

Estimated = 70%-85% True Thickness

Table 3: Highlights the mineralized intercept of gold at DQ26-56.

Hole No.	% Reported	Total Depth
DQ26-55	100	519
DQ26-56	100	531

Table 4: Table of assays reported for drill holes included in this release.

Catalysts for Duquesne West

- **More upcoming news flow from drilling results**: Assay samples are still outstanding for roughly 58% of the total assays expected from the broader 2025–2026 exploration season.
- **Updates to Resource Model**: Incorporation of full 2025/2026 dataset into the updated 3D geological model for efficient targeting.
- **Update to Emperor's Database:** with the objective of progressing towards an updated MRE followed by advancement toward a PEA.

Quality Assurance and Control

The QA/QC was conducted by Technominex, a geological contractor hired by Emperor, which adheres to CIM Best Practices Guidelines for exploration related activities conducted at its facility in Rouyn Noranda, Quebec. The QA/QC procedures are overseen by a Qualified Person on site.

Emperor QA/QC protocols are maintained through the insertion of certified reference material (standards), blanks and lab duplicates within the sample stream totaling approximately one QA/QC sample per 7 samples. Drill core is cut in-half with a diamond saw, with one-half placed in sealed bags with appropriate tags and shipped to either the SGS Val d'Or, Quebec or MSALabs in Val d'Or, Quebec and the other half retained on site in the original core box. For SGS labs, a dispatch list consists of 88 or 176 samples along with their corresponding QA/QC samples for a single batch. This allows complete batches (88 samples) for fire assay. A file for sample tracking records tags used and weights of sample bags shipped to the SGS Val d'Or. Shipment is done by Manitoulin Transport and coordination by Technominex staff in Rouyn-Noranda

The third-party laboratory, SGS prep laboratory in Val d'Or Quebec, processes the shipment of samples using standard sample preparation (code PRP92) and produces pulps from the specified samples. The pulps are then sent off to SGS Burnaby for analysis. Chain of custody is maintained from the drill to the submittal into the laboratory preparation facility all the way to analysis at the SGS Burnaby B.C. laboratory.

Analytical testing is performed by SGS laboratories in Burnaby, British Columbia. The entire sample is crushed to 90% passing 2mm, with a split of 500g pulverized to 85% passing 75 microns. Samples are then analyzed using Au - ore grade 50g Fire Assay, ICP-AES with reporting limits of 0.01 -100 part per million (ppm). High grade gold analysis based on the presence of visible gold or a fire assay result exceeding 100 ppm, are analyzed by Au - metallic screening or analysis to extinction with photo analysis. Metallic screening involves 1kg screened to 106µm, 50g fire assay, gravimetric, AAS or ICP-AES of entire plus fraction and duplicate analysis of minus fraction. Reporting limit 0.01ppm. "Photon Analysis to Extinction," requires the entire rejects to be put into several 500 g jars and analyzed using photon analysis; then a weighted average is performed to acquire final result.

Quality Assurance and Quality Control for MSALabs

Samples are submitted to MSALabs' analytical facility in Val d'Or, Quebec, for preparation and gold analysis. Samples are dried and crushed to 70% passing 2 mm, and an approximately 500 g aliquot is analyzed using Chrysos PhotonAssay™ technology. This method uses high-energy X-ray excitation with gamma detection to provide a rapid, non-destructive measurement of gold content on a larger, more representative sample mass.

Emperor QA/QC protocols are maintained through the insertion of certified reference material (standards), blanks and lab duplicates within the sample stream totaling approximately one QA/QC sample per 7 samples. Drill core is cut in-half with a diamond saw, with one-half placed in sealed bags with appropriate tags and shipped to MSALabs in Val d'Or and the other half retained on site in the original core box. A file for sample tracking records tags used and weights of sample bags shipped to MSALabs in Val d'Or, Quebec.

MSALabs is an ISO/IEC 17025 accredited laboratory and implements rigorous internal quality control procedures. These include the systematic insertion of certified reference materials (CRMs), blanks, and duplicates at defined intervals throughout the analytical process to monitor accuracy, precision, and potential contamination.

About the Duquesne West Gold Project

The Duquesne West Gold Property (the "Property" or the "Duquesne West Property") is located 32 km northwest of the city of Rouyn-Noranda and 10 km east of the town of Duparquet. The Property lies within the historic Duparquet gold mining camp in the southern portion of the Abitibi Greenstone Belt in the Superior Province.

Emperor is targeting a multi-million-ounce gold resource at Duquesne West through a combination of conceptual open-pit and underground mining scenarios. The Property currently hosts an updated inferred mineral resource estimate (MRE) of **26.9 million tonnes (Mt) containing 1.46 million ounces (Moz) of gold at an average grade of 1.69 g/t Au (**See press release dated July 9, 2025, available on SEDAR+). The sensitivity table in the MRE shows various grade scenarios for a higher-grade open pit for an underground mining scenario.

Under an Option Agreement, Emperor agreed to acquire a one hundred percent (100%) interest in a mineral claim package comprising 38 claims covering approximately 1,389 ha, located in the Duparquet Township of Quebec from Duparquet Assets Ltd., a 50% owned subsidiary of Globex Mining Enterprises Inc. (GMX-TSX). For further information on the Duquesne West Property and Option Agreement, see Emperor's press release dated October 12, 2022, available on SEDAR+.

A reinterpretation of the existing geological model was created using AI and Machine Learning. This model shows the opportunity for additional discovery of ounces by revealing gold trends unknown to previous workers and the potential to expand the resource along significant gold-endowed structural zones.

QP Disclosure

The technical content pertaining to the Duquesne West Property in this news release has been reviewed and approved by John Labrecque, Vice President of Emperor (B.Sc., P. Géo. / Géologue Restreint Temporaire OQLF), who is recognized as a Qualified Person under CIM guidelines and serves as a consultant to Emperor.

About Emperor Metals Inc.

Emperor Metals Inc. is a high-grade gold exploration and development junior mining company focused on Quebec's Southern Abitibi Greenstone Belt, leveraging AI-driven exploration techniques. Emperor is dedicated to unlocking the substantial resource potential of the Duquesne West Property and the Lac Pelletier Project (currently awaiting liability transfer) both situated in this Tier 1 mining district.

Emperor is led by a dynamic group of resource sector professionals who have a strong record of success in evaluating and advancing mining projects from exploration through to production, attracting capital and overcoming adversity to deliver shareholder value. For more information, please refer to SEDAR+ (www.sedarplus.ca), under the Emperor's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Florek"
John Florek, M.Sc., P.Geol
President, CEO and Director
Emperor Metals Inc.

Contact:

John Florek
President/CEO
T: (807) 228-3531

The Canadian Securities Exchange has not approved nor disapproved the content of this press release.

Cautionary Note Regarding Forward-Looking Statements: Certain statements made and information contained herein may constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. These statements and information are based on facts currently available to Emperor and there is no assurance that the actual results will meet management's expectations. Forward-looking statements and information may be identified by such terms as "anticipates," "believes," "targets," "estimates," "plans," "expects," "may," "will," "could" or "would."

Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and reserves, the realization of resource and reserve estimates, metal prices, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes and other matters. While Emperor considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. Emperor does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.