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EMPEROR CLOSES \$1.5 MILLION PRIVATE PLACEMENT

Vancouver, British Columbia, November 24, 2023 – Emperor Metals Inc. (“**Emperor**”) (CSE: AUOZ, OTCPK: EMAUF, FSE: 9NH) is pleased to announce that it has completed a non-brokered private placement financing previously announced on November 17, 2023.

The Company issued 15,419,400 units (“**Units**”) at a price of \$0.10 per Unit for gross proceeds of up to \$1,541,940. Each Unit consists of one common share and one share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.20 until November 24, 2025.

In connection with the sale of the Units, the Company paid a total of \$41,575.80 in cash, and issued 415,758 finder’s warrants (the “**Finder’s Warrants**”) to eligible finders for certain of the Units sold. Each Finders’ Warrant entitles the holder to purchase one common share of the Company at an exercise price of \$0.20 per share until November 24, 2025.

All securities issued are subject to a hold period until March 25, 2024.

The gross proceeds from the sale of the Units will be utilized to fund exploration and development of the Company’s Duquesne West Gold Project, and for general working capital.

About Emperor Metals Inc.

Emperor Metals Inc. is an innovative Canadian mineral exploration company focused on developing high-quality gold properties situated in the Canadian Shield. For more information, please refer to SEDAR+ (www.sedarplus.ca), under the Company’s profile.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ “Alexander Horsley”

Alexander Horsley, Director

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