



10545 - 45 Avenue NW
250 Southridge, Suite 300
Edmonton, AB CANADA T6H 4M9

EMPEROR CLOSES \$1.2 MILLION PRIVATE PLACEMENT

Vancouver, British Columbia, December 21, 2023 – Emperor Metals Inc. (“**Emperor**”) (CSE: AUOZ, OTCQB: EMAUF, FSE: 9NH) is pleased to announce that it has completed the non-brokered private placement financing previously announced on December 14, 2023.

The Company issued: (i) 6,600,000 flow-through common shares (“**QFT Shares**”) within the meaning of subsec. 66(15) of the federal *Income Tax Act* (Canada) and sec. 359.1 of the *Taxation Act* (Quebec) at a price of \$0.125 per QFT Share to raise gross proceeds of \$825,000; and (ii) 3,436,362 flow-through common shares (“**FT Shares**”) within the meaning of subsec. 66(15) of the federal *Income Tax Act* (Canada) only at a price of \$0.11 per FT Share for gross proceeds of an additional \$378,000 (collectively, the “**Offerings**”) for Canadian exploration expenses on the Duquesne West Gold Project, Quebec.

In connection with the Offerings, the Company paid a total of \$72,180 in cash, and issued 672,181 finder’s warrants (the “**Finder’s Warrants**”) to eligible finders for certain of the FT Shares sold. Each Finder’s Warrant entitles the holder to purchase one common share of the Company at an exercise price of \$0.20 per share until December 21, 2025.

All securities issued are subject to a hold period until April 22, 2024.

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

For further information, please contact:

Alexander Horsley

Phone: 778-323-3058

Email: info@emperormetals.com

Website: www.emperormetals.com

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