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Emperor Hits High-Grade Gold Near Surface

Drilling Returns 24.8 m at 7.0 g/t gold, 8.4 m at 8.7 g/t gold and 18.9 m at 4.0 g/t gold

Edmonton, Alberta, November 4, 2026 – Emperor Metals Inc. ("**Emperor**") (CSE: AUOZ, OTCQB: EMAUF, FSE: 9NH) is pleased to report final assay results from six new drillholes from its 2026 exploration campaign at the Duquesne West Project. The program currently integrates more than 20,479 metres (m) of new drilling with 8,000 m of targeted historical core resampling, with the resumption of drilling we are targeting up to 33,000 m of new data to further refine and expand the resource model in the 2026 drill program.

More than 142,000 m of drilling have 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

- **Near-surface gold results:**
  - DQ26-61 returned **24.8 m grading 7.0 g/t Au** from approximately 85 m vertical depth
  - DQ26-57 returned **8.4 m grading 8.7 g/t Au** from approximately 41 m vertical depth.
  - DQ26-63 returned **18.9 m grading 4.0 g/t Au**, from approximately 100 m vertical depth.
  - DQ26-59**:** returned **8.6 m grading 6.1 g/t Au** from approximately 46 m vertical depth.
  - DQ26-62: returned **11.4 m grading 2.6 g/t Au** from approximately 57 m vertical depth.
- **More results to come:** Results have now been reported for **55 of 66 holes** from the completed program.
- **Fully funded drilling has resumed:** Emperor has resumed its fully funded diamond drilling program, with an additional **3,000 to 5,000 m** planned, building on the **20,479 m** completed to date.

CEO John Florek commented: *"We are energized. The team continues to deliver on the commitments we've made to investors by consistently demonstrating, through the drill bit, the robust thickness and grade of the mineralized system both near surface and at depth. These results continue to strengthen our vision of a future mining operation that combines a large-scale open pit above a high-grade underground mine."*

"Multiple mineralized lenses are converging to support this dual mining concept, highlighting the scale, continuity, and flexibility of the deposit."

"These results further reinforce the potential for a phased open-pit development strategy. Higher-grade, near-surface areas could support an initial "Phase 1" pit with attractive economics with inherently lower stripping ratios, while Emperor continues to expand the project toward a larger ultimate pit. A Phase 1 open pit has the potential to accelerate payback, and enhance the project's long-term profitability."

*Importantly, these results also suggest that an updated economic evaluation may justify extending the conceptual **Phase 1** pit to greater depths due to the increase thickness and grade just below the shallower high-grade intercepts, potentially capturing additional high-grade mineralization and further improving the project's early-stage economics.*

Discussion

Emperor has commenced drilling with funds for an additional 3,000 to 5,000 m drilling program at the Duquesne West Gold Project.

This program is now exceeding the originally planned 15,000 m while remaining within budget for the work completed due to the efficiency of defining higher grade shallow mineralization as presented in this press release. Assay results reported to date cover 55 of the 66 completed holes, representing approximately 83% of the metres drilled in that campaign. These results account for approximately 61% of the total assays expected from the broader 2025-2026 exploration season, which includes drilling and sampling of previously unsampled historical core.

Results continue to refine the geological understanding of Duquesne West and strengthen the technical foundation supporting Emperor's conceptual open-pit development strategy. By integrating AI-assisted geological modelling with the ongoing interpretation of drill results, Emperor is identifying underexplored structural controls that are extending mineralization both near surface and at depth. Where these structural controls intersect, drilling continues to delineate thicker, higher-grade zones within the broader mineralized envelope. The recent recognition of abundant free gold throughout the deposit provides additional upside potential for both grade and contained ounces, further enhancing the project's exploration and development potential.

Together, these advances are helping Emperor refine its exploration priorities, assess the relationship between higher-grade zones and broader bulk-tonnage mineralization, and establish a stronger basis for future resource evaluation. The current drilling program is designed to advance both resource-growth opportunities and geological confidence as Emperor works toward its longer-term goal of delineating a multi-million-ounce gold resource.

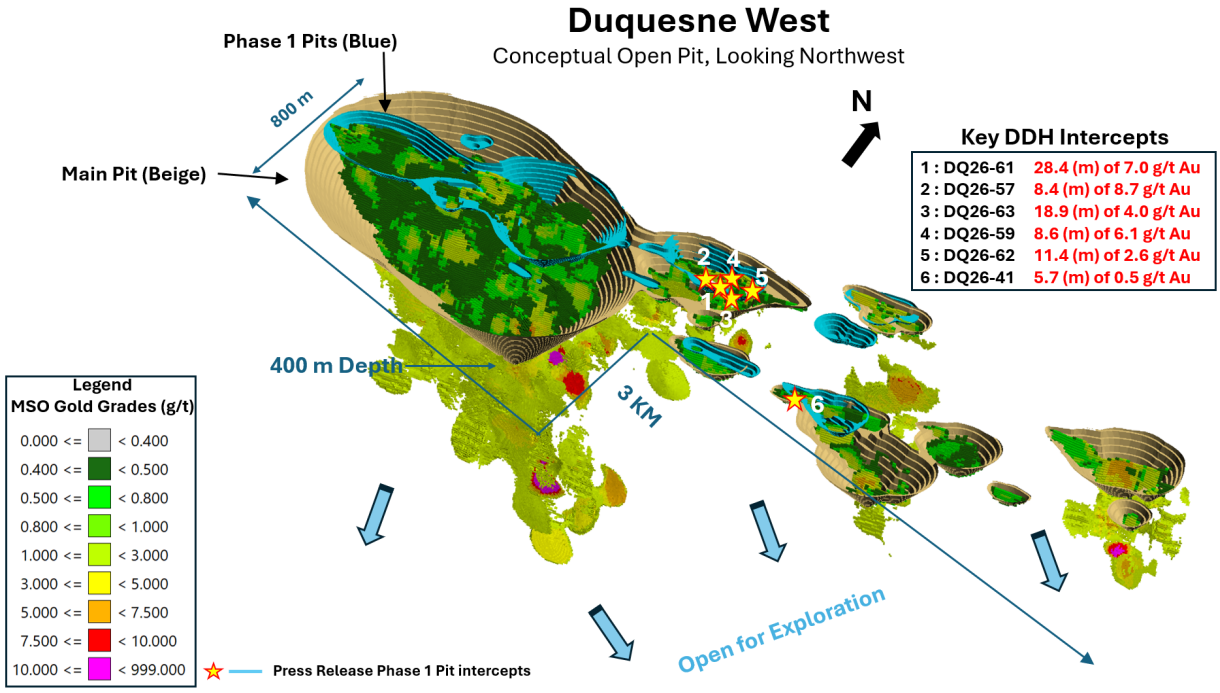
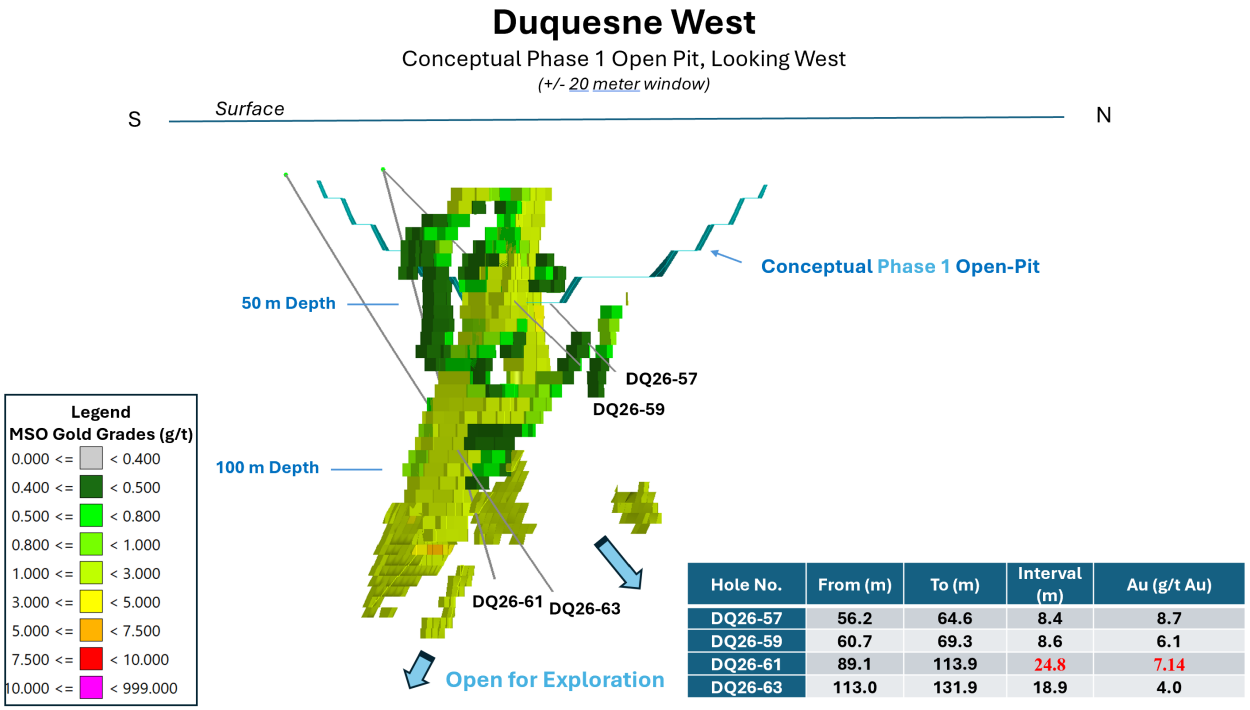


Figure 1: Locations of the drill holes reported in this news release at Duquesne West.



Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-57	56.2	64.6	8.4	8.7
DQ26-59	60.7	69.3	8.6	6.1
DQ26-61	89.1	113.9	24.8	7.14
DQ26-63	113.0	131.9	18.9	4.0

Figure 2: Key intercepts in Press Release; figure shows the significant thickness and grade of intercepts in a conceptual Phase 1 open pit. These shallower starter pits improve the economics of the project by inherently lower stripping ratios and quicker payback periods.

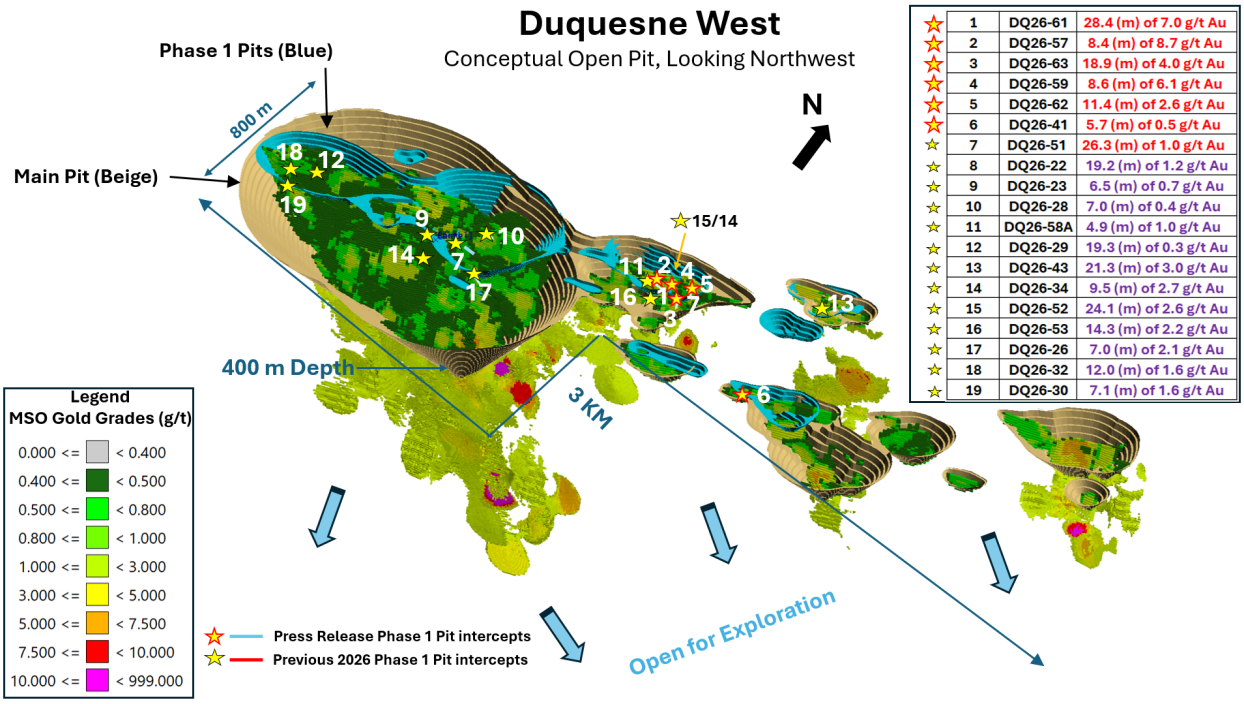
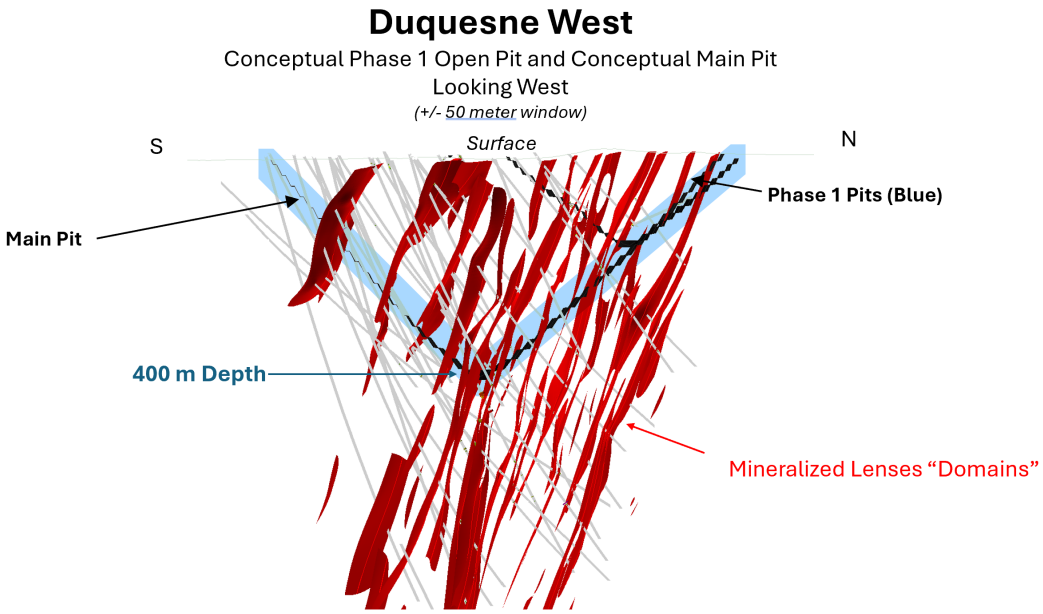


Figure 3: The drill holes presented are limited to the conceptual Phase 1 area and are intended to illustrate the potential for smaller initial open pits with inherently lower stripping ratios. Note thickness and grade in inserted table.



Note: The interpreted mineralized lenses do not capture all of the gold within the conceptual open-pit shell. Additional mineralization (lower grade gold) surrounding these higher-grade lenses remains unaccounted for due to historically unsampled intervals.

Figure 4: Interpreted mineralized lenses within and below the conceptual Phase 1 pit shell at Duquesne West, highlighting targets for follow-up drilling.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-61	89.1	113.9	24.8	7.0
DQ26-57	56.2	64.6	8.4	8.7
DQ26-63	113.0	131.9	18.9	4.0
DQ26-59	60.7	69.3	8.6	6.1
DQ26-62	58.0	69.3	11.4	2.6
DQ26-41	34.9	40.6	5.7	0.5

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 warrant substantial follow-up drilling to further evaluate their expansion potential.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-61	89.1	90.1	1.0	25.1
DQ26-61	90.1	91.1	1.0	0.7
DQ26-61	91.1	92.1	1.0	2.4
DQ26-61	92.1	94.6	2.5	1.5
DQ26-61	94.6	96.1	1.6	6.9
DQ26-61	96.1	97.1	1.0	1.2
DQ26-61	97.1	98.1	1.0	0.7
DQ26-61	98.1	99.7	1.6	10.2
DQ26-61	99.7	100.7	1.1	7.8
DQ26-61	100.7	101.8	1.0	32.4
DQ26-61	101.8	102.8	1.0	3.6
DQ26-61	102.8	103.8	1.0	17.6
DQ26-61	103.8	104.8	1.0	5.1
DQ26-61	104.8	105.8	1.0	0.2
DQ26-61	105.8	107.2	1.4	5.1
DQ26-61	107.2	108.2	1.0	3.6
DQ26-61	108.2	109.9	1.7	11.6
DQ26-61	109.9	110.9	1.0	0.3
DQ26-61	110.9	111.9	1.0	0.1
DQ26-61	111.9	112.9	1.0	6.4
DQ26-61	112.9	113.9	1.0	6.8

Estimated 55-65% True Thickness

Table 2: Highlights the continuous nature of near-surface gold at DQ26-61.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-57	56.2	57.2	1.0	3.6
DQ26-57	57.2	58.2	1.0	0.3
DQ26-57	58.2	59.5	1.3	0.7
DQ26-57	59.5	61.3	1.8	1.0
DQ26-57	61.3	62.6	1.3	2.8

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-57	62.6	63.6	1.0	59.8
DQ26-57	63.6	64.6	1.0	2.8

Estimated 70-85% True Thickness

Table 3: Highlights the continuous nature of near-surface gold at DQ26-57.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-63	113.0	114.0	1.0	2.5
DQ26-63	114.0	115.3	1.3	2.4
DQ26-63	115.3	117.2	1.8	3.6
DQ26-63	117.2	118.8	1.6	0.1
DQ26-63	118.8	119.8	1.0	0.1
DQ26-63	119.8	120.8	1.0	3.9
DQ26-63	120.8	121.8	1.0	1.8
DQ26-63	121.8	122.8	1.0	7.5
DQ26-63	122.8	123.9	1.1	1.0
DQ26-63	123.9	124.9	1.0	4.6
DQ26-63	124.9	125.9	1.0	21.5
DQ26-63	125.9	126.9	1.0	0.9
DQ26-63	126.9	127.9	1.0	5.6
DQ26-63	127.9	128.9	1.0	5.3
DQ26-63	128.9	129.9	1.0	9.5
DQ26-63	129.9	130.9	1.0	1.2
DQ26-63	130.9	131.9	1.0	1.1

Estimated 70-75% True Thickness

Table 4: Highlights the continuous nature of near-surface gold at DQ26-63.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-59	60.7	62.2	1.5	5.2
DQ26-59	62.2	63.2	1.0	4.5
DQ26-59	63.2	64.2	1.0	2.0
DQ26-59	64.2	65.2	1.0	14.3
DQ26-59	65.2	66.2	1.0	9.0
DQ26-59	66.2	67.3	1.1	10.0
DQ26-59	67.3	68.3	1.0	2.3
DQ26-59	68.3	69.3	1.0	2.0

Estimated 70-85% True Thickness

Table 5: Highlights the continuous nature of near-surface gold at DQ26-59.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-62	58.0	60.0	2.0	1.0
DQ26-62	60.0	62.0	2.0	3.2
DQ26-62	62.0	64.0	2.0	4.2

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-62	64.0	66.0	2.0	2.2
DQ26-62	66.0	67.1	1.1	1.0
DQ26-62	67.1	68.2	1.1	3.7
DQ26-62	68.2	69.3	1.1	3.0

Estimated 70-75% True Thickness

Table 6: Highlights the continuous nature of near-surface gold at DQ26-62.

Hole No.	% Reported	Total Depth
DQ26-41	100	216
DQ26-57	100	111
DQ26-59	100	108
DQ26-61	100	162
DQ26-62	100	84
DQ26-63	100	189

Table 7: Table of assays reported for drill holes included in this release.

Next Steps

- **Additional assay results remain pending**, providing a steady pipeline of near-term exploration catalysts.
- **Fully funded drilling has resumed:** An additional **3,000 to 5,000 m** of diamond drilling is planned.
- **Use the results to define and expand mineralization**, targeting additional ounces both within the current resource footprint and through step-out and expansion drilling with our ongoing drilling campaign.
- **Planning for selective overburden stripping** across a conceptual Phase 1 open pit to expose mineralization for detailed geological mapping, structural interpretation, and pit optimization. Overburden is between 0 m to 5 m depth.
- **Future PEA with an updated 43-101 for Duquesne West:** Emperor is also advancing toward a PEA with an updated 43-101 for Duquesne West, with the updated geological model expected to help inform the timing of this milestone.

Quality Assurance and Control

The Quality Assurance and Quality Control (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, 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.

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 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 09, 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 (the "Duquesne West Property") 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 Project in this news release has been reviewed and approved by John Labrecque, Vice President of Emperor (B.Sc., P.Geol., 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 Gold Project and the Lac Pelletier Project (currently under purchase agreement) 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 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.

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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.