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EMERGENT METALS CORP. AMENDS AND RESTATES ITS BUCKSKIN RAWHIDE EAST LEASE & OPTION AGREEMENT

Vancouver, British Columbia, July 6, 2026 – Emergent Metals Corp. (TSXV: EMR, OTC: EGMCF, FRA: EML, MUN: ELM) ("**Emergent**" or the "**Company**") announces that it has completed a Second Amendment and Restatement of Mineral Lease and Option Agreement (the "**Agreement**"), effective July 1, 2026, on its Buckskin Rawhide East Property, Nevada (the "**Property**"). The Property consists of 48 unpatented mineral claims that are in-lying claims to the Rawhide Mine in Nevada. A summary of changes contained in the Agreement includes:

1. an update to the claim package, listed in the original lease (the "**Original Lease**"), to conform with the current claim package of 48 claims;
2. an extension of the mineral lease term from 2033 to 2040;
3. A US$25,000 payment to Emergent upon signing of the Agreement;
4. an increase in the annual advance royalty payment from US$10,000 per year to US$25,000 per year; and
5. conversion of the Bonus Payment structure in the Original Lease to a 1% Net Smelter Royalty (the "**NSR**") on gold, silver, and other metals produced from the Property.

The Property was originally leased to the owners of Rawhide Mine (the "**Lessee**") on June 1, 2013 (see press release dated August 21, 2014, for details). The Agreement was subsequently amended (the "**First Amendment**") on June 1, 2016 (see June 1, 2016, press release for details). On November 18, 2025, Rawhide Mine was acquired by Walker Lane Resources LLC ("**Walker Lane Resources**"). As part of the acquisition, the lease rights of the Lessee have been transferred to Walker Lane Resources' subsidiary, Walker Lane Mining LLC ("**Walker Lane Mining**"). The Agreement acknowledges that ownership change.

David Watkinson, President and CEO of Emergent, stated, "We look forward to working with the new owners of Rawhide Mine and to the advancement of the Buckskin Rawhide East Property, which is part of a mine that has historically produced over 1.8 million ounces of gold and 15.2 million ounces of silver since 1990. Between 2012 and 2022, the mine produced an average of 20,600 ounces of gold and 187,000 ounces of silver (source: Nevada Bureau of Mines annual reports). Walker Lane Mining has the option of acquiring the Property by bringing it into commercial production, at which time the NSR will take effect. Emergent also owns the Buckskin Rawhide West Property adjacent to and abutting Rawhide Mine and the Koegel Rawhide Mine, approximately four miles to the south. We hope to have a synergistic relationship with Walker Lane Mining to advance these other properties in the vicinity of Rawhide Mine."

Watkinson also stated, "Emergent will see an increase in the annual advance royalty payment from US$10,000 to US$25,000 during the lease period. Under the Original Agreement, Emergent would have received Bonus Payments of US$15-20 per ounce of gold produced from the Property, depending on the price of gold. Under the Agreement, the Company will now receive a 1% NSR on gold, silver, and other metals, subject to customary deductions, which will increase payments to the Company significantly from the Bonus Payment structure. The NSR will also allow payments to increase if the price of gold, silver, and other metals increases over time. In return, Walker Lane Mining receives additional time to achieve commercial production from the Property"

Note that no mineral resources or reserves have been delineated on the Property that meet National Instrument 43-101 or CIM standards for mineral disclosure. Historic exploration has been completed on the Property prior to the implementation of these standards. Multiple exploration targets have been identified from historic drilling, including Toiyabe, Chicago Mountain, North Buckskin Mountain, and Black Eagle. Additional drilling is needed to generate current mineral resources or reserves.

Qualified Person

Scientific and technical information contained in this news release was reviewed and approved by David Watkinson, P.Eng., a non-independent Qualified Person for Emergent under National Instrument 43-101. Mr. Watkinson is the President and CEO of Emergent Metals Corp.

About Emergent

Emergent is a gold and base metal exploration company focused on Nevada and Quebec. The Company's strategy is to look for quality acquisitions, add value to these assets through exploration, and monetize them through sales, joint ventures, options, royalties, and other transactions to create value for its shareholders – an acquisition and divestiture business model Emergent calls a Project Accelerator.

In Nevada, Emergent's Golden Arrow Property is an advanced-stage gold and silver property with a well-defined measured and indicated resource and a Plan of Operations and Environmental Assessment in place to conduct a major drilling program. Emergent is in the process of selling Golden Arrow to Fairchild Gold Corp. (**TSXV: FAIR**). New York Canyon is an advanced-stage copper skarn and porphyry exploration property. The West Santa Fe Property is a gold, silver, and base metal property, subject to a Lease with an Option to Purchase Agreement with Lahontan Gold Corporation (**TSXV: LG**). Buckskin Rawhide East is a gold and silver property leased to Rawhide Mining LLC, operators of Rawhide Mine.

In Quebec, the Casa South Property is a gold exploration property located south of and adjacent to Orezone Gold Corporation's (**TSX: ORE**) operating Casa Berardi Mine and north of and adjacent to IAMGOLD Corporation's (**NYSE: IAG**) Gemini Turgeon Property. The Trecesson Property is a gold exploration property located about 50 km north of the Val d'Or mining camp.

Emergent has a 1% NSR in the Troilus North Property, part of the Troilus Gold Project, being advanced by Troilus Mining Corporation (**TSX: TLG**) toward production. The Company has a 1% NSR in the East West Property, part of Agnico Eagle Mines Limited's (**NYSE: AEM**) Canadian Malartic Complex. Emergent has a 1% NSR on the York Property, part of Lahontan Gold's (**TSXV: LG**) Santa Fe Mine in Nevada, being advanced toward production. It has a 1% NSR on the Buckskin Rawhide East Property, an in-lying property to the Rawhide Mine in Nevada.

Note that the location of Emergent's properties adjacent to producing or past-producing mines or advanced-stage properties does not guarantee exploration success at Emergent's properties or that mineral resources or reserves will be delineated. No current mineral resources have been identified on the Buckskin Rawhide East Property that meet NI 43-101 or CIM Standards.

For more information on the Company, investors should review the Company's website at www.emergentmetals.com or view the Company's filings available at www.sedarplus.ca.

<u>On behalf of the Board of Directors</u>
<u>David G. Watkinson, P.Eng.</u>
<u>President & CEO</u>

For further information, please contact:

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Cautionary Note on Forward-Looking Statements

Certain information contained in this news release constitutes “forward-looking information” or “forward-looking statements” (collectively, “forward-looking information”) within the meaning of applicable securities laws. Forward-looking information includes, but is not limited to, statements regarding the Transaction. exploration results, exploration potential, future exploration plans, the requirement for additional work to verify historic data, and the Company’s business strategy, plans, and objectives. In this news release, words such as “may”, “would”, “could”, “will”, “likely”, “believe”, “expect”, “anticipate”, “intend”, “plan”, “estimate”, and similar expressions, and the negative form thereof, are used to identify forward-looking information. Forward-looking information is based on management’s reasonable assumptions, expectations, estimates, and projections as of the date of this news release and is subject to known and unknown risks, uncertainties, assumptions, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, risks related to the Transaction and the closing thereof, exploration activities, the interpretation of exploration results, commodity price fluctuations, regulatory approvals, permitting, and general economic, market, and business conditions. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake any obligation to update or revise any forward-looking information, except as required by applicable securities laws.