



65 Queen Street West, Suite 800, Toronto, ON, Canada, M5H 2M5

EMERITA PROVIDES UPDATE ON THE AZNALCOLLAR PROJECT PUBLIC TENDER

TORONTO, November 25th, 2015 – Emerita Resources Corp. (TSX – V: EMO) (the “Company” or “Emerita”) announces that the Court of Seville has issued a resolution to the recent investigation regarding the public tender process to award the mining rights to the Aznalcollar mine. Judge Patricia Fernandez has stated that although there is not sufficient evidence to prove beyond a doubt the existence of a criminal act, the evidence clearly demonstrates the existence of numerous administrative irregularities that must be resolved by the administrative courts to ensure that the Aznalcollar project is awarded to the rightful bidder as per well-established public tender legislation.

Emerita has initiated the legal process in the administrative court against the Aznalcollar granting resolution as recommended by Judge Fernandez in response to this important ruling. The ruling is supported by a full police investigation and includes testimony by senior government officials outlining irregularities in the tender process and breaches of the legislation governing the public tender process in Spain. After consulting with its legal advisors, the Company has also submitted an appeal in relation to the original charges pertaining to the occurrence of prevarication with respect to the Aznalcollar tender process. Emerita still considers that the awarding resolution by the Junta Andalucia was unfair and arbitrary and that there is evidence to support prevarication. The Company is confident that appealing the Court of Seville’s ruling while at the same time filing a claim in the administrative courts is the most effective way to ensure that its rights to a fair and legal process in the granting of the Aznalcollar project are ultimately adhered to.

Given the direct wording in the resolution by Judge Fernandez, the Company is confident that the administrative process will move quickly and be favorable to Emerita. The administrative process will have access to the detailed evidence collected during the fulsome and extensive police investigation and the testimony by senior government officials indicating serious breaches of the tender process, including awarding the project to a company that did not actually participate in the tender process.

According to Joaquin Merino, Emerita’s President and CEO, “Emerita is the company that is best positioned to develop this project in the shortest possible time frame. Due to the very detailed technical work that we completed during the tender process we are in a unique position to efficiently develop the project in an environmentally responsible and safe manner using the most modern standards. As part of the Forbes and Manhattan group of companies, Emerita has the technical and financial capability to complete this project to the highest modern standards. Forbes and Manhattan companies have built or restarted operations in Brazil, Canada, Mali and Australia and have recently received the environmental permits to develop a large potash deposit in Brazil.”

The Company also announces that it has granted a total of 200,000 stock options to a consultant recently engaged by Emerita. The stock options vest immediately, subject to a four month regulatory hold period, and may be exercised at a price of \$0.10 per option for a period of two years from the date hereof. This grant of options is subject to the approval of the TSX Venture Exchange.



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Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Mr. Joaquin Merino, P.Geo, President and CEO of the Company and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

About Emerita Resources Corp.

Emerita is a natural resource company engaged in the acquisition, exploration and development of mineral properties in Europe, with a primary focus on exploring in Spain. The Company's corporate office and technical team are based in Seville, Spain with an administrative office in Toronto, Canada.

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Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding further developments or results of any recourse initiated by the Company with respect to the tender process, the timing with respect to the resolution of the tender review process, the ability of the Company to be awarded the project pursuant to the current tender process, and the Company's future plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Emerita, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; risks associated with operation in foreign jurisdictions; ability to successfully integrate the purchased properties; foreign operations risks; and other risks inherent in the mining industry. Although Emerita has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Emerita does not undertake to update any forward-looking information, except in accordance with applicable securities laws.



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