EMERITA
RESOURCES CORP.

36 Lombard Street West, Floor 4, Toronto, ON, Canada, M5C 2X3

Emerita Named a Top 10 Mining Company in 2022 TSX Venture 50

TORONTO February 24, 2022 – Emerita Resources Corp. (TSX – V: EMO; OTC: EMOTF) (the "Company" or "Emerita") is pleased to announce that it has been ranked as one of the top 10 performing mining stocks in the TSX Venture 50 for its 2021 performance.

The TSX Venture 50 are the top ten companies listed on TSX Venture Exchange in each of five major industry sectors - mining, energy & energy services, clean technology & life sciences, diversified industries, and technology - based on a ranking formula with three equally weighted market performance criteria: market capitalization growth, share price appreciation and trading volume for the year ended December 31, 2021. For the complete 2022 TSX Venture 50 ranking, visit www.tsx.com/venture50. Please view the video highlighting the achievement at https://share.vidyard.com/watch/H6TBGja62rtz2hV3qrN9Gv.

David Gower, CEO of Emerita, commented: "We are very proud of this accomplishment and very grateful to our many supportive shareholders that have been pivotal in allowing us a to realize this recognition. Further we recognize that it takes a team, and this performance represents an effort by all of our staff in Spain and in Toronto. We are forecasting 2022 to be another transformational year for the next phase of our growth with commencement of drilling the Romanera and El Cura deposits expected in the next few weeks and the resolution of the Aznalcollar legal dispute near conclusion."

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 Sevilla, Spain with an administrative office in Toronto, Canada.

For further information, contact:

Joaquin Merino
+34 (628) 1754 66 (Spain)

Helia Bento
+1 416 566 8179 (Toronto)
info@emeritaresources.com

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, the Company's future. 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.