



Emerita Appeals Aznalcóllar Exploitation Permit Grant

TORONTO, June 26, 2025 -- Emerita Resources Corp. (TSX – V: EMO; OTCQB: EMOTF; FSE: LLJA) (the “**Company**” or “**Emerita**”) has today filed an appeal of the resolution dated May 30, 2025 (the “**Appeal**”) made by the Delegación Territorial en Sevilla de la Consejería de Economía, Hacienda y Fondos Europeos - Consejería de Industria Energía (the “**Administration**”) granting the exploitation permit for the Aznalcóllar project (the “**Project**”) to Minera Los Frailes S.L. (“**MLF**”) (please see the Company’s press release dated June 2, 2025 for further details).

The Appeal is a separate and distinct legal process from (i) the ongoing Aznalcóllar criminal trial which is scheduled to conclude in July 2025, (ii) the administrative case regarding the various alleged irregularities by the Junta in adjudicating the Tender which the Company initiated in 2015 (please see the Company’s press release dated May 2, 2022 for further details), and (iii) the recently filed appeal by the Company with the Tribunal Supremo (please see the Company’s press release dated June 25, 2025 for further details). Emerita shall continue to exercise all available rights and remedies to protect its interest and the interest of its shareholders.

Pursuant to the Appeal, Emerita has requested that the Permit and the resolution awarding the permit to MLF be deemed null and void. Emerita’s grounds for the Appeal are numerous and include, but are not limited to, the following allegations:

- MLF did not participate in the public tender for the Aznalcóllar project and should not have been awarded the rights to the Project nor should it have the legal right to apply for, or be awarded, an exploitation permit.
- There is no formal authorization from the Administration granting MLF the rights to the Project as required by Spanish law;
- Emerita has asked the Administration to clarify which party participated in the tender as it remains unclear whether the mining project/plan was presented by Minorbis S.L. or a consortium comprised of Grupo Mexico with Minorbis. The project/plan submitted in the public tender, including the proposed discharge of water into the Guadalquivir river, is completely different than the mining project/plan presented by MLF to obtain the exploitation permit; and
- Various breaches of administrative and mining laws and regulations.

The Appeal was made by Emerita to the Administration pursuant to Spanish administrative law.

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.

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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 the prospectivity of Aznalcóllar, the awarding of the public tender, the Company’s Appeal, timing and impact of the Aznalcóllar litigation and administrative processes 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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