

Linked In Article: <https://www.linkedin.com/pulse/emperor-metals-inc-auoz-v-confirms-1077-m-05-gt-au-duquesne-lemieux-avove/?trackingId=VIErzfIKaAaa5aeFaBKxIA%3D%3D>

Emperor Metals Inc. (AUOZ-V)

Emperor confirms 107.7 m of 0.5 g/t Au intercept at Duquesne West, in an expanding gold system, Abitibi, Québec

On February 24, 2026, Emperor announced initial results from its 2025-2026 drilling program. This campaign marks the early phase of an extensive exploration initiative, comprising 15,000m of new drilling and 8,000m of historical core resampling; together contributing an additional 23,000m of data to refine and expand the current geological model. Assay results received to date represent ~7% of the new drilling program and just 4% of the total assays anticipated for the 2025-2026 season, which includes both current drilling and historical core resampling. Drilling activities remain ongoing.

Recall on December 4, 2025, Emperor had reported the commencement of a up to 15,000m diamond drilling program at its flagship Duquesne West Gold Project in Québec for the 2025-2026 winter season. Duquesne West is situated ~35km NNW of the city of Rouyn-Noranda and ~10km east of the town of Duparquet. Emperor is focused on high-grade gold exploration and development in the Southern Abitibi Greenstone Belt, utilizing AI-driven exploration techniques and experience derived from mine geology at Detour Lake operations. The 2024-2025 programs had demonstrated strong potential, underpinning a new initial resource estimate that more than doubled the historical figure and identifying multiple priority targets for the current phase of work. Recall Emperor, had announced on July 9, 2025, a first mineral resource estimate (MRE) on its Duquesne West Project (see: <https://www.linkedin.com/pulse/emperor-metals-inc-auoz-cse-announces-maiden-mineral-resource-eric-0djae/?trackingId=6j%2BN04LbQhCTI3OaUnJdow%3D%3D>).

The 2025 Duquesne West MRE comprised an Inferred Mineral Resource of 26.9 Mt, containing 1.46 Moz of Au @ 1.69 g/t Au. This substantial increase in

resources was achieved by evaluating and integrating both open-pit and underground mining scenarios and attests to a potentially growing gold asset along the Destor-Porupine Fault within the historic Duparquet gold mining camp of the Abitibi.

Ongoing exploration continues to underscore the strong potential for resource expansion both within and along strike of the conceptual open pit. Recent drilling has identified previously unrecognized, near-surface bulk-tonnage zones, in addition to high-grade gold lenses containing visible gold. The 2025–2026 drilling program continues to validate both low-grade bulk-tonnage mineralization and higher-grade zones within and beyond the limits of the current conceptual open-pit shell. Drill holes DQ25-01 and DQ25-02 were strategically designed to infill sparsely tested areas within the pit where limited historical data existed, with the objective of strengthening continuity and adding meaningful ounces to the overall deposit. Historically, exploration efforts concentrated primarily on the higher-grade core of the system and may not have systematically evaluated the surrounding mineralized envelope. As a result, both peripheral extensions and internal gaps within the broader mineralized body remained underexplored. These untested areas could represent significant exploration upside and have the potential to materially enhance the project's overall ounce profile—particularly in the context of gold prices trading near historic highs.

DQ25-01 (Full Results) Intersected 107.7 m @ 0.5 g/t Au. Furthermore, the overall mineralized intervals span ~ 170 m and encompasses 4 distinct zones. This result delineates a more extensive mineralized system peripheral to the higher-grade structural corridors and underscores the presence of gold that was not systematically sampled in earlier exploration programs. The broad zone of mineralization, characterized by disseminated pyrite, is hosted within and along the margins of a sizable quartz–feldspar porphyry intrusion. The surrounding mafic volcanic rocks are strongly sheared and mineralized along the intrusive contact, underscoring the structural influence of emplacement. Shearing concentrated along lithologic boundaries exhibits both brittle and ductile deformation fabrics, creating permeable structural pathways that likely facilitated the introduction and deposition of gold-bearing fluids.

DQ25-02 (Partial Results) The drillhole targets the infill of historically under-sampled areas within the conceptual pit shell to evaluate the potential for additional low-grade, bulk-tonnage material and support ounce growth. Results received to date remain partial, as several drillhole assays are still pending. Current results intersected a zone of low-grade gold mineralization, with 42.8 m @ 0.3 g/t Au. Additional results shall be reported in subsequent press releases

as they become available. The broad zone of mineralization, like DQ25-01, is hosted within and along the margins of a sizable quartz–feldspar porphyry intrusion characterized by disseminated pyrite in veins and host rock. The surrounding mafic volcanic rocks are strongly sheared and mineralized along the intrusive contact, again underscoring the structural influence of emplacement. Despite the incomplete dataset, intervals exceeding 50 m of mineralization have been intersected in core, emphasizing the scale and continuity of the system and reinforcing the need for systematic follow-up drilling.

Importantly, these broader mineralized zones locally host exceptional high-grade intervals, including a previous 21.7 m @ 35.2 g/t Au. Such results highlight the significant upside embedded within the extensive near-surface mineralized envelope.

Strategic Plan: The 2026 season leverages advanced exploration techniques to test several scenarios to add ounces and/or expand the footprint:

- 1) Explore Lower Grade Discoveries: Target additional discoveries within the host rock containing high-grade gold lenses, focusing on the conceptual open-pit model.
- 2) Increase the Thickness of the High-Grade Lenses: Incorporate previously unaccounted lower-grade gold from the margins of high-grade lenses to enhance their overall thickness.
- 3) Expand Mineralized Zones: Extend the lateral footprint of mineralized zones along strike and dip.
- 4) Discover New Zones: Explore potential new zones not yet included in the conceptual open-pit model, with a particular focus on eastward expansion.

The 2026 drilling campaign at Emperor's Duquesne West Gold Project in Québec continues to identify extensive low-grade bulk tonnage zones surrounding the previously known high grade areas. The above latest results further solidify the Duquesne West Gold Project's robust potential.

The Duquesne West Gold Project, with the inferred mineral resource estimate of 26.9 Mt @ 1.69 g/t Au containing 1.46 Moz Au, is being developed as a multi-million-ounce gold resource through a combination of conceptual open-pit and underground mining scenarios. Emperor aims to strategically expand its resource base through the inclusion of lower-grade material that may be economically viable under open-pit parameters, rather than applying the higher cut-off grades typically associated with underground mining. Comparable open-pit operations in the region have demonstrated economic viability at cut-off grades of ~0.30 g/t Au. We highlight the World Class Detour Lake operations (Proven & Probable Gold

Reserves of 18.5 M oz Au, Measured & Indicated Gold Resources of 17.7 M oz. Au and Inferred Gold Resources of 6.3 M oz Au on December 31, 2025 for a total of 42M oz. Au) with a cut-off grade of 0.27 g/t Au (see: https://s205.g4cdn.com/243646470/files/doc_downloads/agnico_downloads/RnR-Tables/2025/AEM_YE_2025_MRMR_Tables_Detailed_Feb12_2026.pdf).

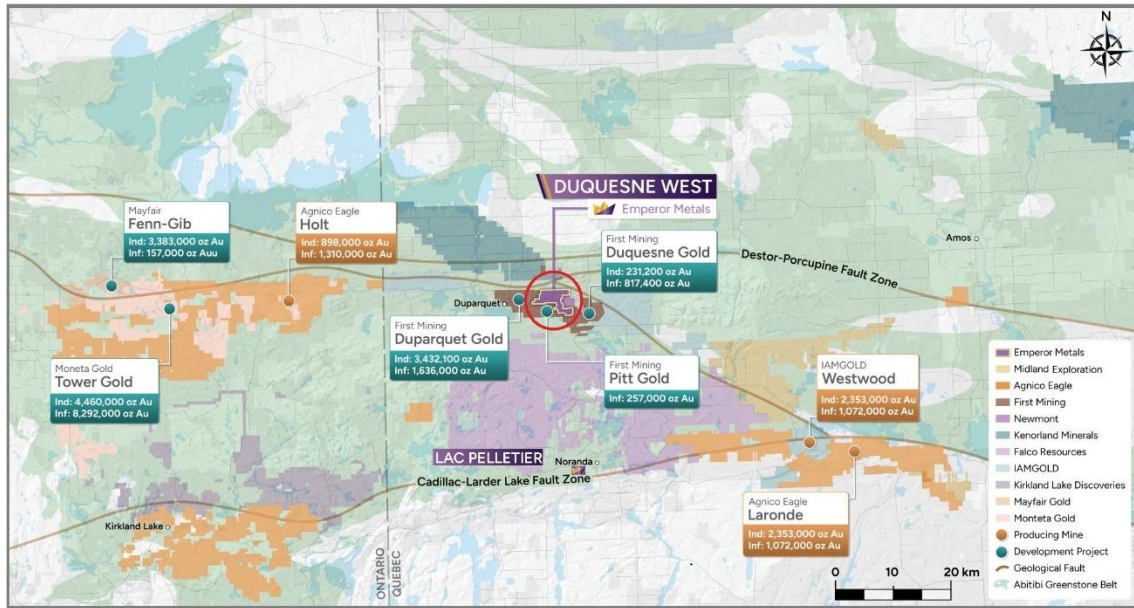
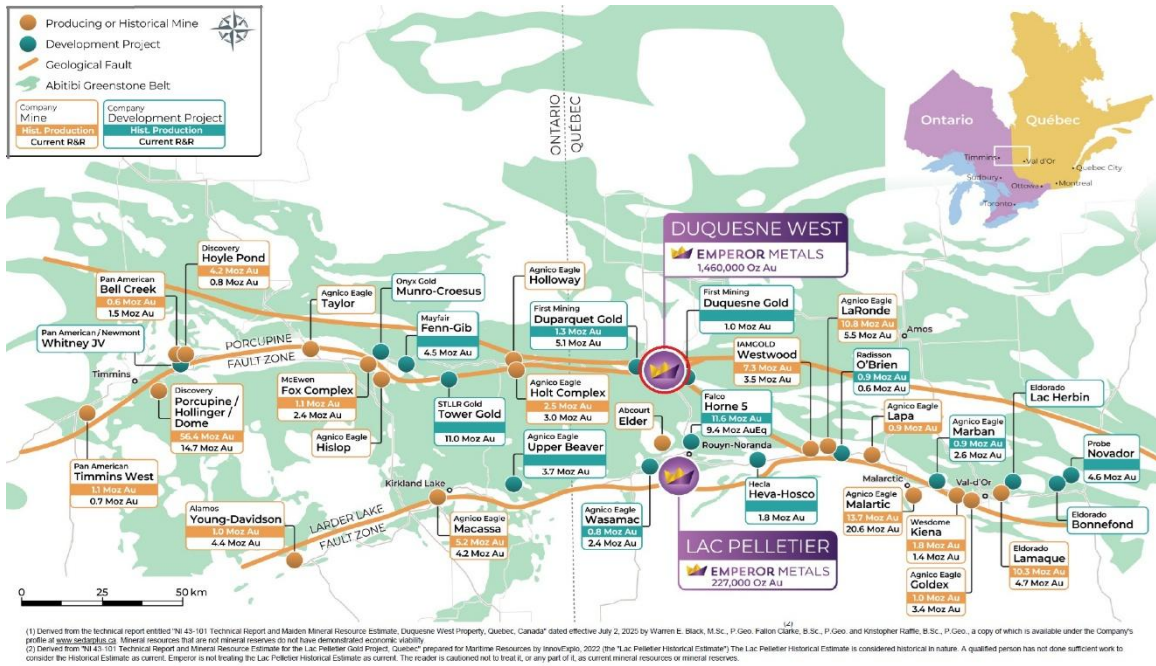
John Florek, President and CEO commented: *"We're seeing strong evidence that this is a robust and growing gold system, with broad intercepts and multiple styles of mineralization; exactly what you want to see as a deposit expands. The combination of extensive low-grade bulk tonnage intervals alongside multiple high-grade lenses is enhancing the overall scale and quality of the deposit. This well-developed mineralizing system is clearly evolving into a significant emerging gold deposit within the district.*

Our 2025 maiden Mineral Resource Estimate has doubled the size of the deposit, underscoring its rapid growth trajectory. The presence of visible gold within the open-pit environment; particularly within these large, low-grade bulk tonnage zones, further reinforces the system's strength.

We look forward to delivering additional results over the coming months".

See: <https://www.linkedin.com/pulse/emperor-metals-inc-auoz-v-confirms-1077-m-05-qt-au-duquesne-lemieux-avove/?trackingId=VIErzfIKaAaa5aeFaBKxIA%3D%3D>

<https://www.emperormetals.com/resources/news/nr-20260224.pdf>



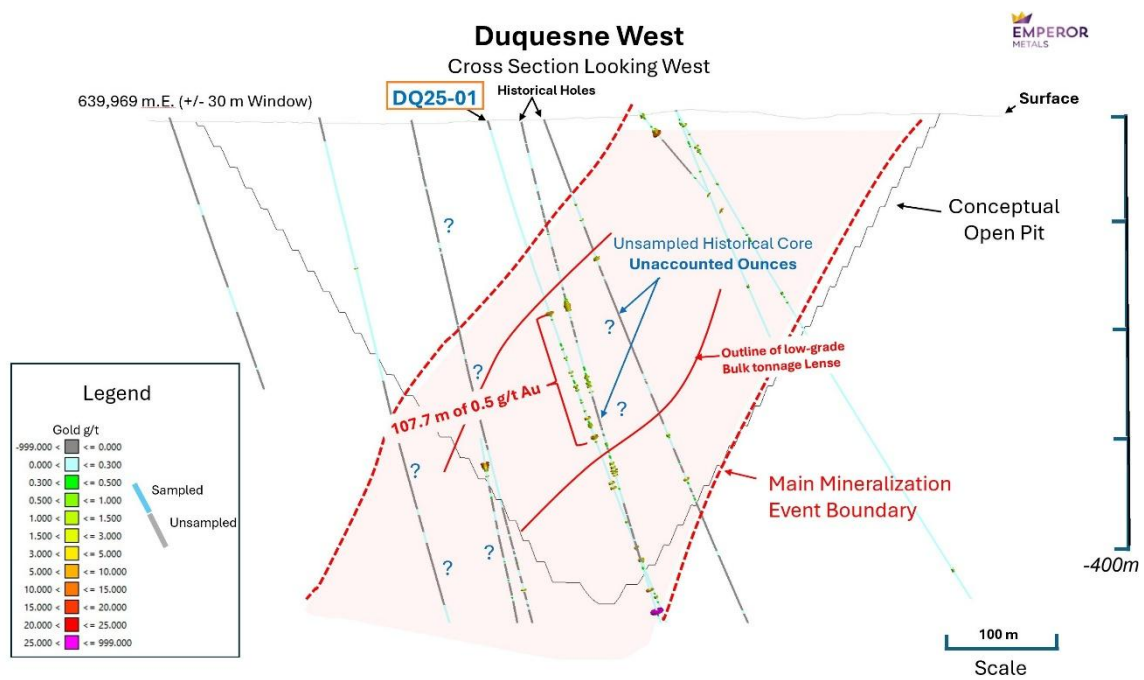


Image showing location of DQ25-01 and the 107.7 m of 0.5 g/t Au.

Shows how historical drilling has not accounted for additional gold in model (grey traces are unsampled areas)

Table 1: Intercept Highlights

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ25-01 ¹	155.1	262.8	107.7	0.5
<i>Including</i>	155.1	161.9	6.8	1.7
<i>Including</i>	242.2	251.3	9.1	1.1
<i>Including</i>	256.8	262.8	6.0	2.0
	296.0	301.0	5.0	1.4
	326.9	368.2	41.3	0.3
<i>Including</i>	360.2	367.2	6.9	1.2
	389.2	404.5	15.3	0.3
Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ25-02 ^{1,2}	240	282.8	42.8	0.23
<i>Including</i>	276.5	280.8	4.3	0.7
	315.6	317.6	2.0	1.1
	377.8	384.8	7.0	0.6

¹Host Structures are interpreted to be steeply dipping and true widths are generally estimated to 90%.

²Partial Results (70%)

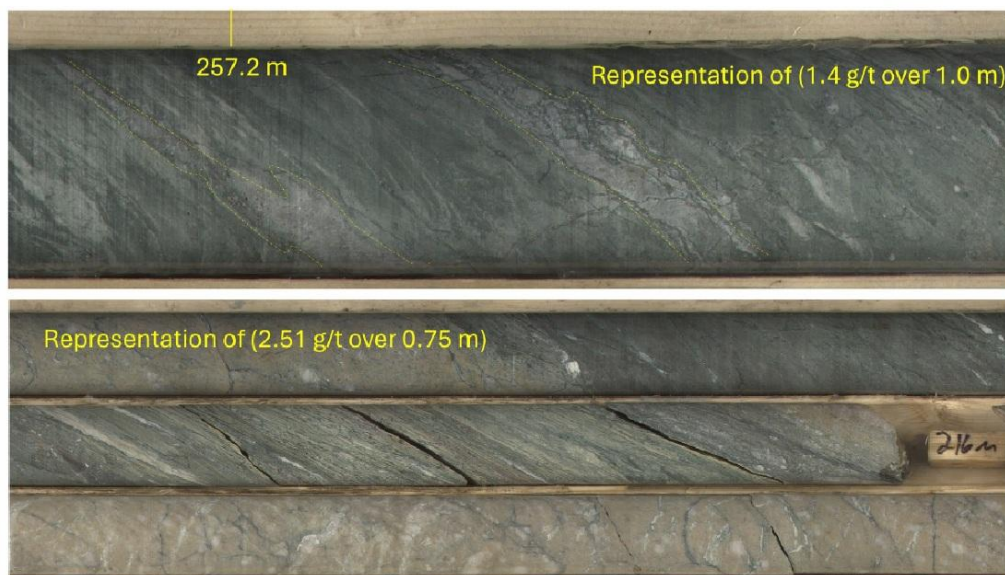


Image 1: Representation of Interval 155.1 m to 262.8 m (Part of the interval that reported 107.7 m of 0.5 g/t Au); within conceptual open-pit.



OPTION AGREEMENT TO EARN 100% INTEREST DUQUESNE WEST GOLD PROJECT



Year	Due Date	Cash	Shares	Work Commitment	Work Comm. Date
0	*Agreement Signing	*\$500,000	*1,500,000	*\$250,000	*Oct 1, 2023
1	*Anniversary Date	*\$500,000	*1,500,000	*\$750,000	*Oct 1, 2024
2	*Jan 20 th , 2025	*\$500,000	*1,500,000	*\$1,250,000	Oct 1, 2025
3	Jan 20 th , 2026	*\$1,000,000	*3,000,000	*\$2,000,000	Oct 1, 2026
4	Jan 20 th , 2027	\$2,500,000	3,500,000	*\$3,250,000	Oct 1, 2027
5	Jan 20 th , 2028	\$5,000,000	4,000,000	\$4,500,000	Oct 1, 2028
Total		\$10,000,000	15,000,000	\$12,000,000	

3.00% CMR with buydown to 2.00% for \$1M CAD or pre rate; Globex covers existing 1% NSR, and a first right of refusal should Globex decide to sell the remaining 2% CMR.

The deemed value of each share payment is determined using a deemed price of \$0.20 per share. If the VWAP of Emperor shares for the 20 trading days prior to an anniversary date is below \$0.20, the number of shares to be paid will be determined by dividing the deemed value of the payment by the actual 20-day VWAP.

*Fulfilled





Important Disclosures

Company	Ticker	Disclosures*
Emperor Metals Inc.	AUOZ-V	B, V, R

* Legend

- A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 1,000 shares of the issued and outstanding equity securities of this issuer.
- B The Mining Analyst, in his own account or in a family related account, owns securities in excess of 10,000 shares of the issued and outstanding equity securities of this issuer.
- C The Mining Analyst, in his own account or in a family related account, owns securities in excess of 30,000 shares of the issued and outstanding equity securities of this issuer.
- D The Mining Analyst, in his own account or in a family related account, owns securities in excess of 50,000 shares of the issued and outstanding equity securities of this issuer.
- E The Mining Analyst, in his own account or in a family related account, owns securities in excess of 100,000 shares of the issued and outstanding equity securities of this issuer.
- F The Mining Analyst, in his own account or in a family related account, owns securities in excess of 250,000 shares of the issued and outstanding equity securities of this issuer.
- V The Mining Analyst has visited material operations of this issuer, namely the Duquesne West in 2012 when owned by Xmet Inc. (D-O Project, Québec).
- P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit certain material operations of this issuer.
- Q This issuer has directly paid the Mining Analyst.
- R This issuer has indirectly paid the Mining Analyst.

Mining Analyst Certification

I, Éric Lemieux, Mining Analyst, hereby certify that the comments and opinions expressed in this report accurately reflect my personal views about the subject and the issuer.

I determine and have final say over which companies are included in my research and do not have direct or indirect remuneration unless disclosed.

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