EMERITA REPORTS ALBION PROCESS ACHIEVES 81% GOLD AND 96% SILVER RECOVERY FROM POST FLOTATION MATERIAL SAMPLES AT IBW PROJECT

TORONTO, March 02, 2026 -- Emerita Resources Corp. (TSX-V: EMO; OTCQX: EMOTF; FSE: LLJA) (the "Company" or "Emerita") is pleased to announce results from metallurgical tests using the Albion hydrometallurgical process and has achieved 81% recovery of gold and 96% recovery of silver at its wholly-owned Iberian Belt West Project ("IBW" or the "Project").

These results exceed the previously reported metallurgical results (see press release dated May 27, 2025), which reported gold recoveries of 81.5% and 64.1% using the optimized CLEVR post-flotation process.

The Albion Process™ for La Romanera deposit is a post-flotation stage metallurgical process. Specifically, the samples tested were the residual material remaining after the flotation process removed the base metal concentrates. Some gold and silver reports to the copper and lead concentrates, however, more than 80% is in the post flotation material. The Albion Process™ is a commercially proven and widely implemented technology for the treatment of refractory gold concentrates, based on ultra-fine grinding and oxidative leaching. The process was developed in 1994 at Core's laboratories and is licenced worldwide by Glencore Technology.

Albion Process Results

The Albion Process™ test work was conducted at CORE Resources' laboratories in Australia. The Albion-based flowsheet tested consisted of three key steps:

1. Ultrafine grinding and atmospheric oxidation using the Albion Process™
2. Oxidative Neutral leaching within at mildly acidic to near-neutral pH
3. Precious metals recovery via Carbon-in-Pulp ("CIP") recovery circuit followed by elution

The Albion Process™ test results achieved:

- **81% gold recovery**
- **96% silver recovery**

These results demonstrate that the Albion hydrometallurgical oxidation route effectively liberates precious metals contained within refractory sulphide matrices at the IBW Project and significantly enhances silver recovery.

Comparison with Pyrometallurgical Oxidation + CLEVR Route

The alternative route previously evaluated for the IBW Project consists of:

1. Single-step pyrolysis and thermal oxidation (pyrometallurgical treatment)
2. Cooling, then acid washing
3. Gold leaching using CLEVR Process™ non-cyanide technology

The CLEVR Process™ test results achieved (refer to press release dated May 27, 2025 for additional details):

- **81.5% gold recovery**
- **64% silver recovery**

Table 1 provides a comparison of the post-flotation technologies evaluated by the Company for the IBW Project.

Table 1. Precious metals recoveries for Albion Process + CIP compared to Pyrolosis + CLEVR technologies.

Parameter	Albion + Neutral Leach + CIP	Thermal Oxidation + CLEVR
Gold Recovery	81%	81.5%
Silver Recovery	96%	50-64%
Oxidation Type	Hydrometallurgical (atmospheric)	Pyrometallurgical
Gold Leaching	CIP	CLEVR (non-cyanide)

Emerita Resources will continue to test several other technologies in 2026 to determine the most optimal flowsheet for the Project.

The metallurgical results achieved with both pyrometallurgical and hydrometallurgical routes significantly enhances the technical robustness of the IBW Project. The availability of two technically viable processing alternatives reduces metallurgical risk and increases flexibility in the selection of the final process flowsheet. The results offer potential to further optimize the flotation process and base metals recoveries and is currently being evaluated by the ongoing test work. The Company will decide on one of these options for the ongoing Prefeasibility Study (PFS), however there will be opportunity to incorporate further optimization of the process prior to a final design.

Joaquin Merino, P.Geo., President of Emerita, states “The Albion post flotation optimization process for the IBW Project is a key piece to unlocking the value of the mineralization that we continue to expand through our drill campaigns. Both technologies that we have examined demonstrate comparable gold recoveries of approximately 81%. However, the Albion route maximizes silver recovery, which in the current market may add significant value to the IBW Project. To define the optimal post flotation processing route to maximize the value of the IBW Project, Emerita is evaluating alternatives not only based on precious metals recovery, but also with respect to operational efficiency, environmental performance, scalability and long-term project economics.”

Emerita remains committed to technical excellence and aims to position the IBW Project as a reference project in the responsible and efficient development of mineral resources.

Qualified Person

Scientific and technical information in this news release has been reviewed and approved by each of Joaquin Merino, P.Geo., President of the Company and. Jorge A. Blanco, MChem., Director of Metallurgy of the Company and each a Qualified Person as defined by NI 43-101. Messrs Merino and Blanco are not considered independent of the Company.

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

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