



EMERITA ANNOUNCES BOARD AND MANAGEMENT TRANSITIONS

TORONTO, April 20, 2026-- Emerita Resources Corp. (TSX-V: EMO; OTCQX: EMOTF; FSE: LLJA) (the “Company” or “Emerita”) announces that David Gower, CEO, Director and co-founder of Emerita, and Larry Guy, Chairman of the Company have resigned from their roles, effective immediately. Mr. Gower will be replaced by Joaquin Merino as Interim Chief Executive Officer while the Company conducts a search for a replacement Chief Executive Officer. David Patterson will replace Mr. Guy as Chairman.

Messrs Gower and Guy have voluntarily resigned given their presence as directors and officers has created unnecessary distractions for the Company in light of the recently announced untested allegations by the Ontario Securities Commission (the “Allegations”). Each of Messrs Gower and Guy strongly dispute the Allegations and intend to contest the proceeding. They will continue to provide technical and administrative support to the Company in a consulting capacity during this period of transition in order to avoid any disruption to the ongoing advancement of the Company’s key activities in Spain, in particular as it relates to upcoming development, technical and regulatory milestones for the Iberian Belt West Project (“IBW”).

The Company expresses its sincere appreciation for the leadership, commitment and contributions of each of David Gower and Larry Guy.

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 changes to the Company’s board of directors and management team and impacts thereof, the Company’s ability to identify and secure a replacement Chief Executive Officer, the Allegations (please see the Company’s press release dated April 9, 2026 for further details), the prospectivity of the IBW project and the Company’s other mineral properties, the economic viability of the IBW project, the Company’s future exploration plans 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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