FOR IMMEDIATE RELEASE

EMERITA ANNOUNCES CHANGES TO BOARD OF DIRECTORS

TORONTO, September 16, 2026 – Emerita Resources Corp. (TSX-V: EMO; OTCQX: EMOTF; FSE: LLJA) (the "Company" or "Emerita") announces that Oscar Cabrera and Peter McRae have been appointed to the Company's Board of Directors (the "Board"), effective September 16, 2026.

The Company also announces that the Board has accepted the resignations of Catherine Stretch and Marilia Bento as directors of the Company, effective September 16, 2026. The resignations were tendered in accordance with the Company's Majority Voting Policy following the results of the Company's annual general and special meeting of shareholders held on August 25, 2026 and an internal organizational and governance review.

Joseph Belan, Executive Chairman of Emerita, commented: "We are delighted to welcome Oscar and Peter to the Board. They each bring relevant and diverse experience that will be critical to supporting Emerita in advancing and achieving its strategic priorities. Oscar has over 25 years of extensive capital markets, mining industry and advisory experience, while Peter brings extensive corporate, legal and transactional expertise, and management experience dealing with complex issues within the mining sector."

Oscar Cabrera

Mr. Cabrera has over 25 years of experience as an equity analyst covering the metals and mining industry for global investment banks and Canadian financial institutions, including Goldman Sachs, Merrill Lynch Canada and CIBC World Markets. His experience includes fundamental commodity analysis, capital markets and advisory work for public and private mining companies, including Nexa Resources S.A. He has also participated in the review of and advising companies on primary and secondary offerings in Canada, the United States and Europe.

Mr. Cabrera currently serves as an independent director and Chair of DynaResource Inc. He recently served as an independent director and Chair of Sierra Metals Inc. Mr. Cabrera holds an MBA from York University, an M.Eng. in Structural Engineering from the University of Toronto and a B.Sc. in Civil Engineering from the Instituto Tecnológico y de Estudios Superiores de Monterrey.

Peter McRae

Mr. McRae brings more than 15 years of corporate, commercial and legal experience. He formerly served as Vice President, General Counsel and Corporate Secretary of U.S.

Silver and Gold and was previously an attorney with Weil, Gotshal & Manges LLP in New York, where he practised in the firm's transactions group representing major corporations and private equity firms.

Mr. McRae is a member of the New York and Ontario Bars and holds a certificate in Mining Law.

Mr. Belan added: "On behalf of the Board, I would also like to thank Catherine and Marilia for their service and contributions to Emerita, particularly over the last six months as they navigated the Company through a difficult period with dedication and professionalism. Their commitment to the success of the Company has ensured that new Directors and Management have been recruited to take over the leadership and deliver value to all stakeholders over the long term."

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 include statements regarding the expected contribution of the newly appointed directors to the Board and the Company's continued advancement of its projects. 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.