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Emperor Metals Inc. (AUOZ-V)

Emperor expanding high-grade zone potential at Duquesne West, Quebec

On October 13, 2026, Emperor Metal reported a visual update on its 2026 exploration campaign at the Duquesne West Gold Project. Emperor is advancing the Duquesne West Project by targeting high-grade gold mineralization hosted within and adjacent to broader envelopes of low-grade mineralization. The program is composed of 20,479m of new drilling and ~7,884m of targeted historical unsampled core, generating more than 28,000m of combined drilling data to further refine and expand the resource model. The Duquesne West Gold Project is located in the Abitibi Greenstone Belt, ~32 km NW of Rouyn-Noranda, within the historic Duparquet gold camp of Québec. The Duquesne West Property currently hosts an Inferred Mineral Resource Estimate of 26.9 Mt at an average grade of 1.69 g/t Au, containing 1.46 M oz Au (effective date July 09, 2025). Emperor holds the right to acquire a 100% interest in the property, which comprises 38 claims covering ~1,389 ha.

Recall on September 29, 2026, Emperor Metal had reported results from its 2026 drill campaign with up to 32m grading 5.9 g/t Au (335 m vertical depth), including 2.6m of 22.4 g/t Au in replacement-style mineralization (DDH DQ26-37); 22m grading 0.7 g/t Au (DDH DQ26-46); and 14.7m grading 0.5 g/t Au (DDH DQ26-47) indicating broad mineralized zones beneath the high-grade lenses.

More Mineralization with Visible Gold - Exploration Significance: Visible gold was intersected in a 20m zone of pyrite mineralization within brecciated mafic volcanic unit in drill hole DQ26-55 ~30m up-dip, within the conceptual open-pit environment, from previous drill hole DQ26-20, which had returned up to 15m @ 61.0 g/t Au. The new intercept is also located ~15m east from a historical Santa Fe drill hole that intersected 16m @ 20.9 g/t Au, further reinforcing the continuity of this high-grade gold zone.

The nearest up-dip/plunge pierce point is more than 70m away, highlighting the sparse historical drilling completed within this portion of the deposit. The limited drill density leaves considerable potential to further define and expand this emerging high-grade trend, which demonstrates both exceptional gold grades and significant mineralized thickness.

The visible gold intersection was encountered at 398 m downhole (~351 m vertical depth). Drill hole DQ26-55 was completed on an azimuth of N006° with a -64° dip, reaching a total depth of 525m. Final assay results remain pending.

On a broader scale, Emperor's regional geological and structural models define a plunge trend that remains largely untested and unsampled at depth, representing a compelling exploration target with significant expansion potential, internally, at depth and laterally.

John Florek, President and CEO commented: *"The visible gold intersected in DQ26-55 is another encouraging indication that our geological model is successfully targeting high-grade mineralization. What makes this intercept particularly compelling is its location; approximately 30 metres up-dip from one of the highest-grade intercepts drilled to date and just 15 metres east from a historical high-grade hole. Together, these intersections reinforce the continuity of a robust high-grade system within our conceptual open-pit environment."*

Visible gold continues to provide strong evidence that the Duquesne West hydrothermal system was both robust and highly fertile, capable of concentrating significant gold mineralization over a broad area. This latest occurrence further supports our belief that opportunities remain to expand our resource both within the existing deposit footprint and along the largely untested plunge extensions identified by our regional structural and AI-assisted geological models.

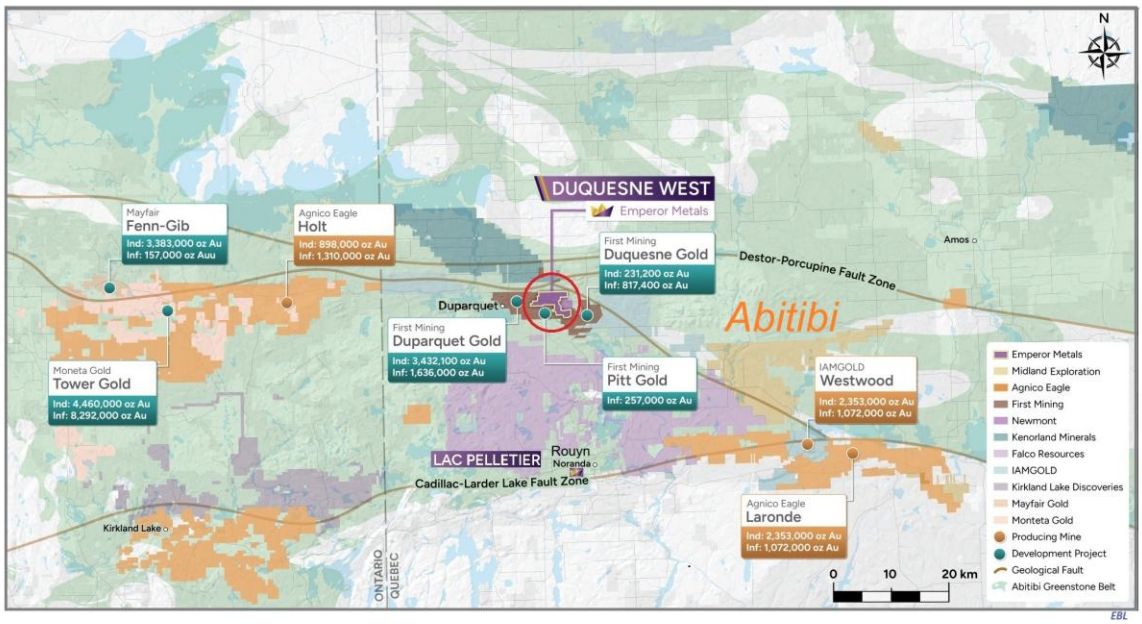
With the next nearest pierce point more than 70 metres up-dip/plunge away, this portion of the deposit remains sparsely drilled, providing substantial room to define additional high-grade mineralization through systematic exploration. As we continue drilling and await the final assay results from DQ26-55, we believe

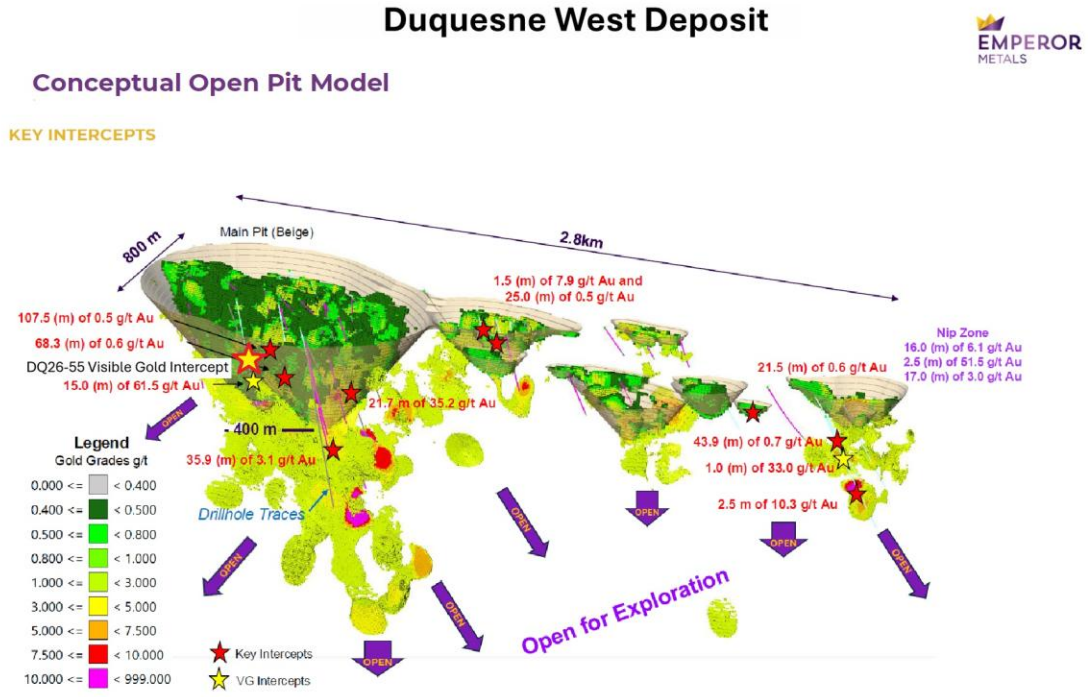
Duquesne West continues to demonstrate the potential to meaningfully grow the deposit while further validating our strategy of reimagining this historic gold system ".

See end: https://www.linkedin.com/pulse/emperor-metals-inc-auoz-v-continues-define-high-grade-eric-lemieux-yesrc/

See also: https://www.linkedin.com/pulse/emperor-metals-inc-auoz-v-confirms-1077-m-05-gt-au-duquesne-lemieux-avove/?trackingId=VlErzflKaAaa5aeFaBKxIA%3D%3D

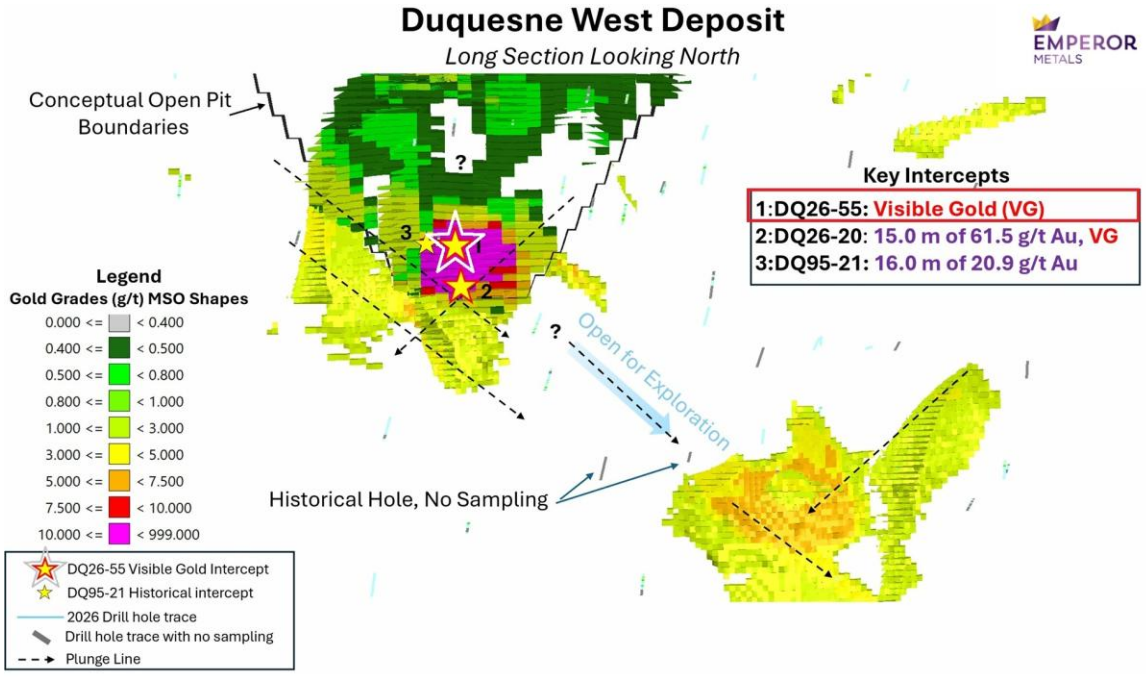
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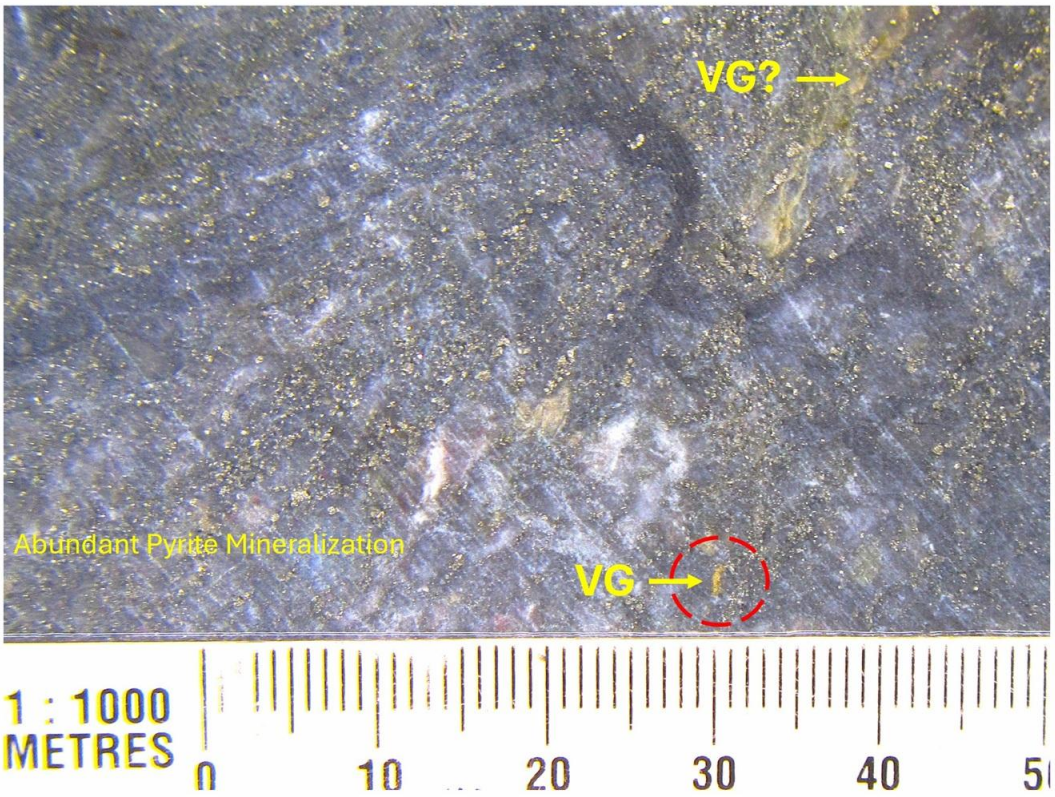
Location of DDH DQ26-55 intercept with visible gold. One of several high-grade lenses at Duquesne West Gold Project

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Location of DDH DQ26-55 intercept with visible gold. One of several high-grade lenses at Duquesne West Gold Project

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Visible gold in brecciated mafic volcanics with significant pyrite mineralization in DDH DQ26-55 at 398 meters depth.

Option Agreement To Earn

100% INTEREST DUQUESNE WEST GOLD PROJECT

EMPEROR METALS

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 20th, 2025~~	~~*$500,000~~	~~*1,500,000~~	~~*$1,250,000~~	~~Oct 1, 2025~~
3*	~~Jan 20th, 2026~~	~~*$1,000,000~~	~~*3,000,000~~	~~*$2,000,000~~	~~Oct 1, 2026~~
4	Jan 20th, 2027	$2,500,000	3,500,000	~~*$3,250,000~~	~~Oct 1, 2027~~
5	Jan 20th, 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% GMR with buydown to 2.00% for $1M CAD or pro rata; Globex covers existing 1% NSR, and a first right of refusal should Globex decide to sell the remaining 2% GMR .

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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