

EMERITA RESOURCES CORP.

LETTER OF TRANSMITTAL

Relating to the consolidation of the Common Shares of Emerita Resources Corp.

The completed letter of transmittal, accompanied by the share certificate(s) of Emerita Resources Corp. should be personally delivered or forwarded by registered mail to: TSX Trust Company, Suite 301, 100 Adelaide Street West, Toronto, Ontario, M5H 4H1 (the "Transfer Agent").

DO NOT FORWARD SHARE CERTIFICATES TO THE HEAD OFFICE OF EMERITA RESOURCES CORP.

PLEASE TYPE OR WRITE LEGIBLY IN BLOCK LETTERS.

The undersigned hereby delivers to you the following share certificate(s) representing Common Shares of Emerita Resources Corp. of which the undersigned has full power and authority to deposit, sell, assign and transfer.

Number on certificate	Name in which registered	Number of Common Shares shown on face of certificate

(Attach additional list if the space above is insufficient)

The Transfer Agent is hereby requested and authorized to issue new certificates of Emerita Resources Corp. on the following basis, namely for every five (5) Common Shares of Emerita Resources Corp., shareholders shall receive one (1) consolidated Common Share of Emerita Resources Corp. (the "Consolidated Common Share").

A. NAME AND NUMBER OF CERTIFICATES FOR COMMON SHARES OF EMERITA RESOURCES CORP.

Certificate(s) representing consolidated Common Shares are to be issued as follows:

Name on Certificate	Number of Consolidated Common Shares

(See instruction 4. Attach additional list if the space above is insufficient)

<p>B. DELIVERY Mail or make available for delivery certificate(s) representing Consolidated Common Shares as follows: Name: _____ Address: _____ _____ Postal (Zip) Code: _____</p> <p>Make available for pick-up at the office of TSX Trust Company, against a counter receipt, by: Name: _____ Address: _____ _____</p>	<p>C. IMPORTANT: This box must be completed fully if the name in which any Consolidated Common Share is to be issued differs from the name of the registered holder appearing on the existing certificate(s).</p> <p>Date: _____</p> <p>Signature: _____</p> <p>Name: _____ Address: _____ _____ Postal (Zip) Code: _____ Signature Guaranteed by: _____ _____</p>
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IMPORTANT: THIS LETTER OF TRANSMITTAL MUST BE DATED AND SIGNED

Dated: _____

Signature of Shareholder: _____

Telephone: _____

INSTRUCTIONS

1. Unless defined in this Letter of Transmittal or these Instructions, capitalized terms have the meaning ascribed thereto in the Information Circular of Emerita Resources Corp. dated November 21, 2018.
2. Pursuant to the amendment to the articles of Emerita Resources Corp., each shareholder will receive one (1) Consolidated Common Share for each five (5) Common Shares of Emerita Resources Corp. No fractional shares will be issued as a result of the share consolidation. A fractional share will be rounded down and cancelled without any repayment of capital or other compensation. Each shareholder will receive a whole number of Consolidated Common Shares.
3. Shareholders should refer to the Information Circular of Emerita Resources Corp. dated November 21, 2018 for particulars of the consolidation.
4. Each registered holder of Common Shares of Emerita Resources Corp. must deliver the Letter of Transmittal completed and signed, together with their certificate(s) to TSX Trust Company (the "Transfer Agent") at the office of the Transfer Agent set out in Instruction 9 below. The method of delivery of the Common Share certificate(s) is at the option and risk of the holder of Common Shares. It is recommended such documents be delivered by hand to the Transfer Agent and a receipt obtained. If mail is used, registered mail, properly insured with acknowledgement of receipt requested, is suggested. Delivery will be effected only when documents are actually received by the Transfer Agent at the office set out below.
5. Each registered holder of Common Shares must fill in the delivery instructions in Part B and sign and date this Letter of Transmittal. If Part B is not completed, the certificate(s) representing Consolidated Common Shares will be mailed to the shareholder's address recorded on the books of the Transfer Agent.
6. If no change in the name of the registered holder appearing on the existing Common Share certificate(s) is desired but more than one new certificate is to be issued in that name, a holder should also fill out Part A of this Letter of Transmittal. Any holder who does not fill out Part A will receive one Consolidated Common Share certificate for each Common Share certificate delivered herewith. No charge will be made for one new replacement certificate but where more than one certificate is requested a charge of \$7.00 (plus H.S.T.) will be levied for each additional certificate.
7. A registered holder of Common Shares who wishes to have the certificate(s) representing Consolidated Common Shares registered in the name of a person other than the registered holder must fill in Part C as well as Parts A and B of the Letter of Transmittal and must endorse the existing Common Share certificate(s) delivered with the Letter of Transmittal. The signature of the registered holder must correspond in every respect with the name appearing on the face of the certificate(s). Such signature must be guaranteed by a Schedule I Canadian Chartered Bank, or a member of the Securities Transfer Association Medallion Program (STAMP).
8. Where the Letter of Transmittal is executed on behalf of a corporation, partnership or association or by any agent, executor, administrator, trustee, curator, guardian or any person acting in a representative capacity, the Letter of Transmittal must be accompanied by evidence of authority to act satisfactory to the Transfer Agent.
9. Additional copies of the Letter of Transmittal may be obtained from the Transfer Agent at the office of the Transfer Agent specified below.

TSX Trust Company
Suite 301, 100 Adelaide Street West
Toronto, ON, M5H 4H1

Attention: Corporate Actions
Email: TMXEInvestorServices@tmx.com

10. If a share certificate has been lost or destroyed, the Letter of Transmittal should be completed as fully as possible and forwarded to TSX Trust Company, at the address set out in Instruction 9 above, together with correspondence stating that the original certificate has been lost. TSX Trust Company will forward appropriate documentation. Any questions should be directed to TSX Trust Company; telephone number 1 (866) 600-5869, facsimile number (416) 361-0470.