

**ERIC SPROTT ANNOUNCES HOLDINGS IN  
EMERITA RESOURCES CORP. (formerly Emerita Gold Corp.)**

**FOR IMMEDIATE RELEASE**

**TORONTO, November 15, 2021** - Eric Sprott announces that, on November 12, 2021, 2176423 Ontario Ltd. (a corporation he beneficially owns) exercised 6,818,181 common share purchase warrants (Warrants) of Emerita Resources Corp., at \$0.30 per common share (Share) for aggregate consideration of \$2,045,454. The exercise of Warrants, combined with prior corporate treasury issuances of Shares, resulted in a decrease in holdings of approximately 3.7% of the outstanding Shares on a partially diluted basis since the date of the last early warning report. Prior to such exercise, Mr. Sprott beneficially owned and controlled 13,636,363 Shares and 6,818,181 Warrants representing approximately 7.4% of the outstanding Shares on a non-diluted basis and approximately 10.7% on a partially diluted basis assuming the exercise of all such Warrants.

Mr. Sprott now beneficially owns and controls 20,454,544 Shares representing approximately 10.7% of the outstanding Shares. The exercise of Warrants resulted in a partially diluted ownership change (decrease) of greater than 2% and, therefore, the filing of an update to the early warning report.

The Shares noted above are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Emerita Resources Corp., (formerly Emerita Gold Corp.) is located at 36 Lombard Street, Floor 4, Toronto, ON M5C 2X3. A copy of the early warning report with respect to the foregoing will appear on the company's profile on the System for Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com) and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).