



Trading Symbol: **EP**
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Standard & Poor's Listed
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\$800,000 FINANCING CLOSED

Empire Metals Corp. ("Empire")(TSX.V-EP) is pleased to announce that it has closed its non-brokered private placement financing of \$800,000 comprised of 10,000,000 units at \$0.08 per unit. Each unit consists of one common share and one five-year transferable warrant entitling the holder to purchase one additional share at a price of \$0.105 per share. The warrants will be subject to an accelerated expiry, wherein the expiry period of the warrants may be reduced, upon notice to holders and at the election of Empire, if the closing price of the shares is equal to or greater than \$0.50 per share for 10 consecutive trading days after any applicable hold periods. If this condition is met and Empire elects to accelerate all or a portion of the warrants, the exercise period will be reduced to 25 business days from the date notice is provided by Empire to the warrant holders. 2,812,500 units were issued on a flow-through basis. The flow-through shares comprising the flow-through units and flow-through shares issuable upon exercise of the warrants comprising the flow-through units will entitle holders to receive tax benefits applicable to flow-through shares in accordance with provisions of the *Income Tax Act* (Canada). Proceeds of the financing will be used for exploration and development of Empire's Alberta lithium properties, the Buck Lake platinum palladium nickel project and the Graphite West project, and for general working capital. The terms of the financing have been accepted for filing by the TSX Venture Exchange. The units are restricted from trading until February 10, 2019.

The subscription by three insiders of Empire, for 4,062,500 units or \$325,000, comprising 40.6% of the total amount raised, constitutes a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Empire is relying on the exemptions contained in sections 5.5(a) and section 5.7(1)(a) as the fair market value of the participation in the private placement by the insiders does not exceed 25 per cent of the market capitalization of Empire, as determined in accordance with MI 61-101. Empire's board of directors and specifically the independent members of the board carefully reviewed and approved the private placement subscription by the insiders. Empire did not file a material change report in respect of the related party transaction at least 21 days before closing of the private placement as the date of closing was not previously known.

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EMPIRE METALS CORP.

PER: "Anthony J. Beruschi"

ANTHONY J. BERUSCHI
President & CEO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release. Cautionary Note to US Investors: This news release may contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.