



February 2, 2023

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Trading Symbol: **EP**

Website: www.empiremetalscorp.com

\$1,100,000 FINANCING

Empire Metals Corp. (“Empire”) (TSX.V-EP) has agreed to a private placement financing of \$1,100,000 comprised of the sale to 12,222,222 units at \$0.09 per unit. Each unit consists of one common share and one transferable warrant, each such warrant entitling the holder to purchase one additional share at a price of \$0.09 per share for five years. Empire is relying on an exemption from the related party requirements of MI 61-101 for participation by control persons and other insiders of Empire in the financing which participation only occurs following approval in advance by independent directors. A portion of the financing is on a flow-through basis. Units will entitle holders to receive the tax benefits applicable to flow-through shares in accordance with provisions of the *Income Tax Act* (Canada). Proceeds of the financing will be used to fund exploration, pay debt, and for working capital and corporate purposes. A finder’s fee may be paid on a portion of the financing. The financing is subject to acceptance for filing by the TSX Venture Exchange.

Empire is a Canadian exploration and development company. Empire holds a 100% interest in the Buck Lake Platinum, Palladium, Nickel and Gold Project located in Ontario near the Lac Des Iles platinum palladium mine. Empire also holds a controlling interest in the Fox Creek Lithium Project in Alberta and the Gwyn Lake gold project located in the heart of the historic Beardmore-Geraldton greenstone gold belt in Ontario.

For further information contact:

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EMPIRE METALS CORP.

PER: “Mark C. Patchett”

MARK C. PATCHETT

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.