



ELECTRIC ROYALTIES ANNOUNCES SIGNIFICANT EXPANSION IN COPPER RESOURCES AT WORLD COPPER'S ZONIA PROJECT IN ARIZONA

VANCOUVER, BRITISH COLUMBIA – September 16, 2024 – Electric Royalties Ltd. (TSXV: ELEC) (OTCQB: ELECF) (“Electric Royalties” or the “Company”) is pleased to announce that royalty asset partner World Copper Ltd. (TSX.V: WCU) (“World Copper”) published the results of an updated mineral resource estimate for the Zonia copper-oxide deposit in Arizona, USA (“Zonia”) on September 9, 2024. Electric Royalties holds a 0.5% gross revenue royalty on Zonia.

The updated estimate includes 113.2 million short tons grading 0.303% total-copper in the Indicated category (686 million pounds of copper) and 59.2 million short tons grading 0.254% total-copper in the Inferred category (300 million pounds of copper)¹.

Accordingly, this is a significant expansion of prior estimates and is largely a result of using a higher copper price and refined mineralization models and modeling method.

Brendan Yurik, CEO of Electric Royalties commented, “We congratulate World Copper on further de-risking the Zonia Copper Project, located in Arizona which is the most prolific copper state in the US and currently ranked seventh in the world for investment attractiveness². The expansion of the project’s copper resources could result in the extension of the future mine’s life.

“Furthermore, World Copper is focused on advancing the project into feasibility. According to World Copper, copper cathode production at Zonia is expected to commence within 48 months, as it benefits from a location on private land with existing power and water.

“World Copper also announced it is working toward a verification drill program on the site’s historical leach pads. If the grade and mineralogical characteristics of the historically mined material is confirmed through the results of the exploration program, World Copper plans to analyze if the mineralized material could be processed before any potential future mining of the bedrock resources³. The prospect of re-processing historically mined mineralized material could lead to pre-production cash flow payable to Electric Royalties.

“In addition to the Zonia deposit, World Copper has identified resource expansion potential at the underexplored Zonia Norte target northeast of the main resource deposit, on which Electric Royalties has an option to acquire a 1% gross revenue royalty. Despite market fluctuations, we believe in the long-term demand fundamentals for copper and in Zonia’s potential to become a large-scale mine.”

A technical report to support the updated resource estimate for Zonia, prepared in accordance with NI43-101, will be filed on www.sedarplus.ca under World Copper’s profile within 45 days of its September 9, 2024 news release.

David Gaunt, P.Geo., a qualified person who is not independent of Electric Royalties, has reviewed and approved the technical information in this release.

About Electric Royalties Ltd.

Electric Royalties is a royalty company established to take advantage of the demand for a wide range of commodities (lithium, vanadium, manganese, tin, graphite, cobalt, nickel, zinc and copper) that will benefit from the drive toward electrification of a variety of consumer products: cars, rechargeable batteries, large scale energy storage, renewable energy generation and other applications.

Electric vehicle sales, battery production capacity and renewable energy generation are slated to increase significantly over the next several years and with it, the demand for these targeted commodities. This creates a unique opportunity to invest in and acquire royalties over the mines and projects that will supply the materials needed to fuel the electric revolution.

Electric Royalties has a growing portfolio of 40 royalties in lithium, vanadium, manganese, tin, graphite, cobalt, nickel, zinc and copper across the world. The Company is focused predominantly on acquiring royalties on advanced stage and operating projects to build a diversified portfolio located in jurisdictions with low geopolitical risk, which offers investors exposure to the clean energy transition via the underlying commodities required to rebuild the global infrastructure over the next several decades toward a decarbonized global economy.

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¹ World Copper news release titled "World Copper Provides Project Updates and Announces an Updated Resource Estimate for the Zonia Project" dated September 9, 2024. The effective date of the Updated Resource Estimate is August 27, 2024. Mineral resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines, as required by NI43-101. The base case Mineral Resource has been confined by "reasonable prospects of eventual economic extraction" shape using the following assumptions: Metal price of US\$4.00/pound of copper, metallurgical recovery of 75% in oxides and 70% in the transitional zone, offsite costs (transport, smelter treatment and refining) of US\$0.05/pound of copper, processing costs of US\$4/ton milled and General & Administrative (G&A) costs of US\$2.00/ton milled, mining cost of US\$2.00/ton, 48-degree pit slopes, the 150% price case pit shell is used for the resource confining shape. The resulting NSR = Copper*US\$3.95/pound *0.75 for oxides and NSR = Copper*US\$3.95/pound *0.70 in the transitional zone. Mineral resources that are not mineral reserves do not have demonstrated economic viability; however, a reasonable prospect of eventual economic extraction pit has been used to confine the Resource Estimate using parameters detailed in the table notes. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

² Fraser Institute Annual Survey of Mining Companies, 2023.

³ World Copper news release dated July 2, 2024.

Cautionary Statements Regarding Forward-Looking Information and Other Company Information

This news release includes forward-looking information and forward-looking statements (collectively, "forward-looking information") with respect to the Company within the meaning of Canadian securities

laws. This news release includes information regarding other companies and projects owned by such other companies in which the Company holds a royalty interest, based on previously disclosed public information disclosed by those companies and the Company is not responsible for the accuracy of that information, and that all information provided herein is subject to this Cautionary Statement Regarding Forward-Looking Information and Other Company Information. Forward looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. This information represents predictions and actual events or results may differ materially. Forward-looking information may relate to the Company's future outlook and anticipated events and may include statements regarding the financial results, future financial position, expected growth of cash flows, business strategy, budgets, projected costs, projected capital expenditures, taxes, plans, objectives, industry trends and growth opportunities of the Company and the projects in which it holds royalty interests.

While management considers these assumptions to be reasonable, based on information available, they may prove to be incorrect. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or these projects to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving the renewable energy industry; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the mining industry generally, recent market volatility, income tax and regulatory matters; the ability of the Company or the owners of these projects to implement their business strategies including expansion plans; competition; currency and interest rate fluctuations, and the other risks.

The reader is referred to the Company's most recent filings on SEDAR+ as well as other information filed with the OTC Markets for a more complete discussion of all applicable risk factors and their potential effects, copies of which may be accessed through the Company's profile page at sedarplus.ca and at otcm Markets.com.