



ELECTRIC ROYALTIES PROVIDES FOUR UPDATES ON ITS LITHIUM, COPPER, COBALT, AND TIN ROYALTIES

VANCOUVER, BRITISH COLUMBIA – July 3, 2024 – Electric Royalties Ltd. (TSXV: ELEC) (OTCQB: ELECF) (“Electric Royalties” or the “Company”) is pleased to provide the following update on its royalty portfolio.

Brendan Yurik, CEO of Electric Royalties, commented: “We are looking forward to the successful business combination by the operator of our Penouta royalty so that production under its section B permit can commence while the reinstatement of the section C permit is pursued. Commencement of production would bring new revenue to the Company, as we hold a 1.5% gross revenue royalty interest, and tin prices are up approximately 30%¹ since production halted in October 2023. We are also excited to see continued updates at Seymour Lake, one of the most advanced lithium projects in Ontario, progressing towards completion of a feasibility study and permitting. And all developments across our portfolio of 40 royalties continue to come at no additional cost to Electric Royalties.”

Highlights since the Company’s previous update on May 28, 2024:

- **Penouta Tin-Tantalum Mine (1.5% Gross Revenue Royalty)** – On June 13, 2024, Strategic Minerals Europe Corp. (NEO:SNTA) (OTCQB:SNTAF) (“Strategic”) announced that the Superior Court of Xustiza of Galicia (the “TSXG”) upheld its decision to suspend the section C permit for Strategic Minerals’ Penouta Mine in Spain. The suspension relates to a complaint filed by environmentalist group Ecoloxistas en Acción against the local mining authority, Xunta de Galicia, requesting the revocation of the section C permit granted to Strategic in May 2022. Strategic disagrees with the TSXG’s decision and is exploring legal avenues to reverse it and to expedite the reinstatement of the section C permit, including a potential appeal to the Supreme Court of Spain.

Strategic stated that the TSXG decision does not impact the section B permit at Penouta, which allows for the mining of tailings and waste deposits. Upon completion of Strategic’s previously announced business combination with IberAmerican Lithium Corp. (“Iber”), mining activities pursuant to the section B permit are expected to resume in an effort to generate near-term cash flow.

On June 17, 2024, Strategic and Iber announced an amended and restated business combination agreement, which they originally entered into on March 19, 2024, to extend the termination date until July 31, 2024, among other terms.

- **Seymour Lake Lithium Project (1.5% Net Smelter Royalty)** – On June 4, 2024, Green Technology Metals Limited (ASX: GT1) (“Green Technology Metals”) provided an update on the Seymour Lake Project in Ontario, Canada. Green Technology Metals reported that the Feasibility Study for Seymour Lake is progressing on schedule and is expected to be completed by H2 2024. The permitting process is also progressing with the aim of obtaining all required permits and approvals

by the end of the year, commence timber harvesting in the winter months, and begin early works for construction. Green Technology Metals has put in place a finance and partnering strategy staged over an 18-month development timeframe to meet initial capital needs for the planned Seymour Lake Mine.

On June 18, 2024, Green Technology Metals announced that a 3,000-meter, five-hole extensional diamond drill program has commenced at Seymour Lake to test the potential for underground resource expansion down dip at the North Aubry with the goal to extend the mine life and enhance the economics of the Seymour Lake Mine.

Electric Royalties is relying on the information provided by Green Technology Metals.

- **Millennium Copper-Cobalt Project (0.5% Gross Revenue Royalty)** – On June 4, 2024, Metal Bank Limited (ASX: MBK) (“Metal Bank”) announced that a drilling program is now underway at the Millennium Project in Queensland, Australia. Initial scout drilling toward the Fountain Range-Quamby Fault Zone completed in 2022 identified anomalous copper mineralization in the footwall and to the north-west of the existing Millennium resource; however, the region further west towards the fault and the fault itself was not tested due to access issues. According to Metal Bank, exposure in the Fault Zone area is limited due to post-mineralization cover by Quamby Conglomerate alluvials.

The current drilling program includes two holes to test the Fault Zone – one of which is directly under significant exposure of outcropping copper oxide in a polyphase siliceous fault breccia – plus a diamond core extension or ‘tail’ to an existing RC pre-collar hole from previous drilling in the Central Area of the existing resource.

Electric Royalties is relying on the information provided by Metal Bank and is unable to verify the details of the studies.

- **Cancet Lithium Project (1.0% Net Smelter Royalty)** – On June 17, 2024, Winsome Resources Limited (ASX: WR1) announced firm commitments of A\$25 million in funding via a flow-through share placement and an institutional share placement. Approximately A\$1.5 million of the funds is expected to be allocated towards expedited follow-up drilling at priority targets, prospecting, gravity, stripping and channel sampling, and eligible staffing expenses at the Cancet Project in Québec, Canada.

Electric Royalties is relying on the information provided by Winsome Resources Limited.

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

¹ <https://tradingeconomics.com/commodities>

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 and interests in 32 lithium properties in Ontario, Canada. 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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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 otcmarkets.com.