



ELECTRIC ROYALTIES PROVIDES SIX UPDATES ON ITS NICKEL, GRAPHITE, LITHIUM, AND MANGANESE ROYALTIES

VANCOUVER, BRITISH COLUMBIA – February 29, 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: “Despite softer commodity markets, we’re still bullish on clean energy metal demand fundamentals and believe that governments will increasingly prioritize domestic sources of these critical metals. This is particularly true for North America, Europe, and Australia, where the vast majority of our royalty interests lie and where continued progress continues to be made across the portfolio.

“Seymour Lake has the potential to be the first lithium producer in Ontario, with a feasibility study slated for completion later this year and potential commencement of production in two years. It is the most advanced lithium project in Ontario, with an offtake agreement with South Korean battery maker LG Energy Solution to acquire 25% of the concentrate produced from Seymour Lake’s first five years of production.

“The potential addition of manganese to Canada’s list of prioritized critical minerals for federal support is overdue and could be a boon for the Battery Hill project – one of the very few manganese projects in North America suitable for battery production and the most advanced from a metallurgical standpoint.

“Råna’s regional exploration is advancing steadily, with Kingsro Mining’s support to carry on exploring the project. All of these positive developments and more below, as always, come at no cost to Electric Royalties. We are pleased to see our portfolio of 22 royalties increasingly weighted towards advanced development and production.”

Highlights since the Company’s previous update on January 24, 2024:

- **Råna Nickel-Copper-Cobalt Project (1.0% Net Smelter Royalty)** – On February 5, 2024, Global Energy Metals Corporation (TSXV: GEMC) (“Global Energy Metals”) and its strategic partner, Kingsro Mining Limited (ASX: KRM) (“Kingsro”), announced analytical results from drill holes at the Bruvann, Rånbogen, and Malmhaugen prospects at the Råna Project in Norway.

New zones of nickel sulphide mineralization have been discovered, some in areas previously considered unprospective. Several priority conductive geophysical anomalies remain to be drilled in 2024, and continued electromagnetic geophysical surveys are planned to generate additional targets within the large and underexplored Råna intrusion.

Electric Royalties is relying on the information provided by Global Energy Metals and is unable to

verify the reported drill data.

- **Chubb Lithium Project (2.0% Gross Metal Royalty)** – On February 7, 2024, Burley Minerals Ltd. (ASX: BUR) (“Burley”) announced drill results from the Chubb Project in Québec, Canada.

Assay results from holes drilled at the Main Dyke within the Chubb Central Mineralized Zone demonstrated that spodumene mineralization exceeds a strike length of 600 meters and remains open down plunge. Additionally, one hole intersected cesium-bearing mineral pollucite in the Main Dyke, indicating an evolved lithium-cesium-tantalum pegmatite system which has the potential to add significant value to the project, according to Burley.

Electric Royalties is relying on the information provided by Burley and is unable to verify the reported drill results.

- **Graphite Bull Graphite Project (0.75% Gross Revenue Royalty)** – On January 25, 2024, Buxton Resources Limited (ASX: BUX) (“Buxton”) announced that results from electrochemical testwork confirm that the uncoated Purified Spherical Graphite (uPSG) made from concentrate from the Graphite Bull Project in Western Australia is suitable for the manufacture of lithium-ion battery anodes, yielding above-average to good performance characteristics.

A second bulk concentrate sample is currently being evaluated by Dorfner Anzplan GmbH in Germany, with results expected from May onwards.

Electric Royalties is relying on the information provided by Buxton and is unable to verify the reported testwork results.

- **Seymour Lake Lithium Project (1.5% Net Smelter Royalty)** – On February 22, 2024, Green Technology Metals Limited (ASX: GT1) (“Green Technology Metals”) provided a strategic update on the Seymour Lake Project in Ontario, Canada. Green Technology Metals stated that it is focused this year on advancing Seymour Lake into production, with emphasis on reaching a final investment decision, obtaining all necessary permits for construction and engaging in government and strategic initiatives aimed at securing project funding. These workstreams are deemed as budget ‘light’ activities and can be progressed without large expenditure.

Green Technology Metals plans to update the mineral resource estimate for Seymour Lake for inclusion in the upcoming Feasibility Study, which is expected to be completed in the second half of 2024.

- **Battery Hill Manganese Project (2.0% Gross Metal Royalty)** – On February 1, 2024, Manganese X Energy Corp. (TSXV: MN) (“Manganese X”) announced it is advocating for the Canadian government to include manganese in its prioritized Critical Mineral List, which currently includes lithium, graphite, nickel, cobalt, copper and rare earth minerals. The prioritized minerals represent the greatest opportunity to fuel domestic manufacturing and will be the initial focus of federal investments. Manganese X is the operator of the Battery Hill Project in New Brunswick, Canada, one of the largest manganese carbonate deposits in North America which has the potential to be a substantial contributor to the supply chain of high-purity manganese, essential to support the EV and energy storage industries¹.

- **Bissett Creek Graphite Project (1.5% Gross Revenue Royalty)** – On January 31, 2024, Northern Graphite Corporation (TSXV: NGC) (“Northern Graphite”), the operator of the Bissett Creek Project in Ontario, Canada, announced the launch of the NGC Battery Materials Group to spearhead its mine-to-battery strategy, which would make Northern Graphite one of the only integrated developers, producers, and processors of natural graphite outside of China. The NGC Battery Materials Group will specialize in advanced material analytics and electrochemical characterization techniques for carbon and battery materials, and provide in-depth expertise in the field of high temperature processing, scale-up and carbon design. This will enable Northern Graphite to provide tailored solutions to EV battery makers and original equipment manufacturers (OEMs) to satisfy their unique battery requirements.

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 Manganese X’s submission in response to the Canadian Government’s public consultation on updated criteria for critical minerals

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 22 royalties. 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.

For further information, please contact:

Brendan Yurik

CEO, Electric Royalties Ltd.

Phone: (604) 364-3540

Email: Brendan.yurik@electricroyalties.com

<https://www.electricroyalties.com/>

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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.