



Electric Royalties Reports Positive Developments on Key Copper, Lithium, Graphite, Manganese, and Vanadium Royalties

VANCOUVER, BRITISH COLUMBIA – April 16, 2025 – Electric Royalties Ltd. (TSXV:ELEC) (OTCQB:ELECF) (“Electric Royalties” or the “Company”) is pleased to provide commentary from its CEO about the inherent advantages of investing in a royalty company, and an update on its royalty portfolio.

Electric Royalties CEO Brendan Yurik commented: “The development arc that we have seen at our Seymour Lake lithium royalty is an excellent example of the core value proposition of investing in a royalty company. Seymour Lake is a 1.5% Net Smelter Royalty we acquired approximately three years ago in an all-share transaction valued at roughly \$1 million at the time. Since then, project operator Green Technology Metals Limited has raised over \$70 million to fund development activities and recently signed a Letter of Intent with the Canadian government for a further \$100 million in project financing.

“At the time we acquired the Seymour Lake lithium royalty, the project only had a historical JORC resource and minimal metallurgical studies completed. Since then, Green Technology Metals has reported a Preliminary Economic Assessment (“PEA”) and a resource upgrade, and now is planning to complete a Feasibility Study (“FS”) in 2026 to support potential production as early as 2027. Further details are available on its website. Importantly, remember that a royalty’s expected annual revenue can be calculated simply by taking the royalty rate (1.5% in this case) and multiplying it by the planned production profile by the metal (lithium) price.

“At the time of our Battery Hill royalty acquisition, the underlying project had only a historical resource estimate. Today, metallurgy has been well advanced, the resource has been upgraded, and a PEA has been completed. Furthermore, Eric Sprott recently funded project operator Manganese X Energy Corp. for the completion of a Prefeasibility Study (“PFS”). And today, we are reporting on additional drill results to support the upcoming PFS.

“Electric Royalties likewise acquired the Mont Sorcier vanadium royalty at a time when it only had a resource estimate in place. Today, operator Cerrado Gold Inc. has successfully completed further metallurgical testing in partnership with Glencore and reported that it is presently on track to complete an FS in Q1 2026.

“The Authier lithium royalty is set to be integrated into the already producing North American Lithium (“NAL”) mine operated by Sayona Mining Limited, which will soon complete its merger with Piedmont Lithium Inc. Upon completion, and as outlined in the NAL’s FS, Authier’s integration could add to Electric Royalties’ cash flow in the near term.

“The Graphite Bull graphite royalty was a secondary asset when we acquired it in a package with our Graphmada royalty; however, there has been significant progress at this project over the last 18 months and today we are reporting that operator Buxton Resources has completed an updated resource estimate and is expecting results soon from metallurgical testwork to help inform its planned PFS.

“Lastly, our Zonia copper royalty, which we believe is one of the top copper oxide projects in North America, is currently in the process of being acquired by a European group that has announced plans to aggressively advance it to production. As operator World Copper Ltd. reported last fall, the resource nearly doubled at Zonia¹.”

Highlights since the Company’s previous update include:

- **Seymour Lake Lithium Project (1.5% Net Smelter Royalty)** – On February 21, 2025, Green Technology Metals Limited (ASX:GT1) (“Green Technology Metals”) announced an updated PEA for the Seymour Lake Project in Ontario, Canada². It previously published technical studies in December 2023 describing a plan for the combined development of the Seymour Lake Project and the Root Project (the latter of which Electric Royalties does not hold a royalty interest). The new 2025 PEA assesses Seymour Lake on a standalone basis, taking into account updated optimizations and mine development options, and changed lithium market conditions.

According to Green Technology Metals, their current goals are to advance the planned feasibility study in 2026 and commence production in 2027.

On February 12, 2025, Green Technology Metals announced that metallurgical testwork results from a Dense-Media-Separation-only processing circuit support a 5.5% to 6.0% spodumene concentrate with low impurities, at industry-comparable recoveries. According to Cameron Henry, Managing Director of Green Technology Metals, “The spodumene concentrate grade and lithium recovery achieved are consistent with [our] previous testwork and comparable to some of the world's leading hard rock spodumene lithium projects.”

On February 5, 2025, Green Technology Metals announced a proposed lithium hydroxide monohydrate (“LHM”) conversion plant in Ontario – in partnership with battery manufacturer EcoPro Innovation – which will include two 13-ktpa EcoPro-standard hydrometallurgical trains, utilizing proven LHM module design from EcoPro's South Korean operations to ensure cost accuracy, design precision, and reduced commissioning risks. Pilot testwork is underway at EcoPro’s South Korean facility to produce battery-grade lithium hydroxide from Seymour Lake material. A preferred site for the conversion facility has been identified in Thunder Bay, Ontario, which is undergoing detailed due diligence.

Green Technology Metals is also advancing discussions with EcoPro regarding project-level investment, with completion targeted for the first half of 2025. This potential investment is in addition to the Letter of Interest from Export Development Canada indicating the potential to provide up to C\$100 million in project financing, announced by Green Technology Metals on December 22, 2024.

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

unable to verify the PEA and metallurgical results.

- **Battery Hill Manganese Project (2.0% Gross Metal Royalty)** – On April 8, 2025, Manganese X Energy Corp. (TSXV:MN) (“Manganese X”) announced results of drilling at the Battery Hill Project in New Brunswick, Canada³. The program focused on infill and expansion drilling with the goal to upgrade inferred resources to measured and indicated categories to support the upcoming PFS that is expected to commence in Q2 2025. A new mineral resource estimate incorporating the drill results is underway.

On March 12, 2025, Manganese X announced positive results from ABH Engineering’s Phase 1 ore sorting study on sample material extracted from Battery Hill, conducted in preparation for the PFS. The initial study results demonstrated over 95% effectiveness in sorting valuable rocks from waste. The test program used a sample set grading 7.7% manganese. Based on the favourable preliminary results from Phase 1, a more extensive Phase 2 study is currently underway to assess the economic potential of the sorting technology being used. According to Manganese X, the potential benefits include improved project economics, reduced energy and water consumption, expansion of resource by cut-off grade reduction, a potential increase in mine life, an increase in total metal production, a reduction in capital expenditures and, decreased tailings storage and associated risk.

Manganese X announced the closing of its private placement on January 29, 2025, which raised aggregate gross proceeds of C\$2,100,000, of which C\$2,000,000 was invested by leading mining investor Eric Sprott. Manganese X plans to use the proceeds primarily to advance the development of Battery Hill, including the PFS.

Electric Royalties is relying on the information provided by Manganese X and is unable to verify the results from drilling and the ore sorting study.

- **Mont Sorcier Iron and Vanadium Project (1.0% Gross Metal Vanadium Royalty)** – On March 3, 2025, Cerrado Gold Inc. (TSXV:CERT) (“Cerrado”) announced further positive metallurgical test results supporting the ability to produce high-purity iron concentrates at the Mont Sorcier Project near Chibougamau, Québec. The metallurgical results will be used to determine the final flow sheet design for the feasibility study at Mont Sorcier which, according to Cerrado, is expected to be completed in Q1 2026.

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

- **Authier Lithium Project (0.5% Gross Metal Royalty)** – Further to Sayona Mining Limited (ASX:SYA) (“Sayona”) and Piedmont Lithium Inc.’s (NASDAQ & ASX: PLL) (“Piedmont”) announcement on November 19, 2024 regarding the signing of a definitive agreement to combine the two companies to create a leading lithium business, the companies announced on April 10, 2025 that the combined company will be known as Elevra Lithium and its board will have four nominees from each of Sayona and Piedmont. The merger is expected to be completed in mid 2025.

Sayona plans to integrate mineralized material from the Authier Lithium Project⁴, on part of which Electric Royalties holds a 0.5% gross metal royalty, with its nearby North American

Lithium (“NAL”) mine. NAL and Authier are currently part of Sayona Québec, owned 75% by Sayona and 25% by Piedmont.

Electric Royalties is relying on the information provided by Sayona.

- **Graphite Bull Graphite Project (0.75% Gross Revenue Royalty)** – On February 17, 2025, Buxton Resources Limited (ASX:BUX) (“Buxton”) announced an updated mineral resource estimate (“MRE”) under JORC standards for the Graphite Bull Project in Western Australia, that increases contained graphite by 345%. The mineral resource includes 7.61 million tonnes at 11.6% total graphitic carbon (“TGC”) in the indicated category and 13.1 million tonnes at 10.4% TGC in the inferred category, at a 7% TGC cut-off⁵. Buxton CEO Marty Moloney stated: “This updated MRE improves the tonnage, thickness, strike extent and geological confidence of the Graphite Bull Project, with numerous shallow drill targets remaining as exploration upside.”

As announced by Buxton on April 1, 2025, downstream qualification testwork on Graphite Bull material is well underway with results expected in July 2025. The testwork results, along with Buxton’s updated MRE, will guide its plans for further work at Graphite Bull.

Electric Royalties is relying on the information provided by Buxton and is unable to verify the mineral resource estimate.

- **Zonia Copper Oxide Project (0.5% Gross Revenue Royalty)** – On February 19, 2025, World Copper Ltd. (TSXV:WCU) (“World Copper”) announced it has entered into a binding letter agreement to sell its interest in the Zonia copper-oxide deposit in Arizona, USA, to an arm’s length third-party (a European metals and mining investment manager with two decades of leadership in investing in and developing mining projects worldwide) in consideration for C\$26.0 million in cash, payable in tranches. The letter agreement provides for a 90-day due diligence period.

Electric Royalties is relying on the information provided by World Copper.

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 World Copper Ltd. news release dated September 9, 2024. The NI 43-101 technical report filed on sedarplus.ca is titled “Resource Estimate for The Zonia Project 2024 Update” with effective date August 27, 2024, amended November 8, 2024. The updated estimate includes 112.2 million short tons grading 0.297% total-copper in the Indicated category (668 million pounds of copper) and 62.9 million short tons grading 0.255% total-copper in the Inferred category (320 million pounds of copper) at a cut-off grade of 0.18%; recoveries of 75% in oxides and 70% in the transitional zone.

² Green Technology Metals Limited news release titled “Optimised Seymour Project PEA Highlights Robust Economics” dated February 21, 2025.

³ See Manganese X Energy Corp.’s news release dated April 8, 2025 for full results, QA/QC practices and Qualified Person.

⁴ Sayona Mining Limited news release dated April 14, 2023, titled “DEFINITIVE FEASIBILITY STUDY CONFIRMS NAL VALUE WITH A\$2.2B NPV”.

⁵ Buxton Resources Limited news release titled “Graphite Bull Resource Expands 345%” dated February 17, 2025, JORC Code, 2012 Edition – Table 1. The Graphite Bull Mineral Resource is reported above the 200 m RL,

which is approximately at a depth of 200 m below topographic surface. This depth is considered to be a reasonable depth to which conventional open pit mining will reach. The MRE is reported above a cut-off grade of 7% TGC, which is recommended by Buxton and based upon analyses of commodity prices, cost estimates for mining and processing, and assumptions regarding a breakeven TGC grade. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

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 43 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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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

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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.