

NEWS RELEASE | MARCH 1, 2021 | VANCOUVER, BC

## **EMPRESS PROVIDES UPDATE ON TAHUEHUETO SILVER STREAM NEGOTIATIONS AND PORTFOLIO CREATION INITIATIVES**

Empress Royalty Corp. (TSXV:EMPR | OTCQB:EMPYF) (“**Empress**” or the “**Company**”) is pleased to provide an update on its ongoing negotiations with Telson Mining Corp (“**Telson**”) for the potential acquisition of a silver stream on the Tahuehueto project in Mexico, as well as, providing an update on recent developments in the advancement of Empress’ royalty and stream investment pipeline.

*“We are delighted to provide this update on the progress at Empress,”* stated Alexandra Woodyer Sherron, CEO and President of Empress. *“Since listing on the TSXV two months ago, Empress has continued to create and identify investment opportunities on cash-generating assets and develop its unique business strategy in the royalty and streaming sector.”*

### **TAHUEHUETO SILVER STREAM NEGOTIATIONS**

Empress is now in advanced discussions to acquire a US\$5M silver stream (the “**Stream**”) on production from Telson’s Tahuehueto project in Mexico. The Stream is expected to be on 100% of the payable silver production from Tahuehueto for the first 1,250,000 payable ounces; thereafter, the percentage will step-down to 20% of the payable silver production. A non-binding term sheet outlining the principal terms of the proposed transaction has been executed, and the negotiation of binding agreements is well advanced. Management is optimistic that binding agreements will be finalized and signed, and the transaction will advance to closing in the coming weeks and will provide further updates as appropriate. Telson has announced that its Tahuehueto project is approximately 60% constructed, with initial production forecast for late 2021 and full scale production forecast for early 2022. For further information, please see the Telson Mining Corporate website for more information ([www.telsonmining.com](http://www.telsonmining.com)).

### **EMPRESS INVESTMENT PIPELINE – RECENT DEVELOPMENTS**

Empress recently signed exclusivity agreements with two gold producers, both of which continue to illustrate Empress’ portfolio creation strategy. The first agreement is for the creation of a gold

stream and royalty package and the second is for the creation of a gold stream. Both proposed investments are subject to completion of due diligence and the negotiation and execution of binding agreements.

The first opportunity involves the potential investment of US\$10,000,000 in a South American gold producer, which the producer has indicated will permit it to expand production by a third. As this mine is currently producing, this investment should immediately become revenue-generating for Empress if the opportunity can be secured.

The second opportunity involves a potential investment of US\$2,500,000 in an African gold producer, which the producer has told Empress will facilitate the doubling of existing production. Again, if this opportunity can be secured, the investment should result in immediate revenue for Empress, as the mine is already in production.

As stated, both of these potential transactions are currently at the diligence stage, with Empress conducting technical and financial reviews, and there is no assurance that either will result in a binding agreement. Further announcements will follow if either opportunity advances to the agreement stage.

In addition to the above exciting opportunities, Empress has an active pipeline of US\$75 million in potential producing and near-term producing investment opportunities.

#### **ABOUT EMPRESS ROYALTY CORP.**

Empress is a new precious metals royalty and streaming company focused on the creation of unique financing solutions for mining companies. Empress has a portfolio of 15 investments and is actively focused on finding industry partners with development and production stage projects who require additional non-dilutive capital. The Company has strategic partnerships with Endeavour Financial in London, Terra Capital in Australia and Accendo Banco in Mexico which allow Empress to not only access global investment opportunities but also bring unique mining finance expertise, deal structuring and access to capital markets. Empress is looking forward to continuously creating value for its shareholders through the proven royalty and streaming models.

#### **ON BEHALF OF EMPRESS ROYALTY CORP.**

Per: Alexandra Woodyer Sherron, CEO and President

For further information, please visit our website at [www.empressroyalty.com](http://www.empressroyalty.com) or contact Alexandra Woodyer Sherron, CEO and President, by phone at +1.604.331.2080 or email at [info@empressroyalty.com](mailto:info@empressroyalty.com).

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This news release contains statements about Empress' expectations regarding the Alliance Agreement which are forward-looking in nature and, as a result, are subject to certain risks and uncertainties. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "believes", "anticipates", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Although Empress believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include Empress not being successful in identifying suitable investment opportunities, being able to successfully complete technical, financial or legal diligence in respect of investment opportunities it has identified, or being able to negotiate and enter into binding agreements for royalty or stream deals with potential counterparties. Readers are referred to the risk factors and contained in Empress' most recent annual information form for a description of the principal risks affecting Empress, its business and its securities. The forward-looking statements contained in this news release are made as of the date hereof, and Empress undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law. Readers should not place undue reliance on forward-looking statements or information.*