

NEWS RELEASE | JULY 5, 2021 | VANCOUVER, BC

TERRA CAPITAL INCREASES ITS POSITION IN EMPRESS ROYALTY

Empress Royalty Corp. (TSXV:EMPR | OTCQB:EMPYF) (“**Empress**” or the “**Company**”) reports that Terra Capital Natural Resource Fund Pty Ltd. (“Terra Capital”) has purchased 500,000 common shares of the Company in the market thereby increasing its holdings to a total of 14,383,461 common shares.

Jeremy Bond commented on the reason for Terra Capital increasing its shareholding in Empress: *“Since its inception less than one year ago Empress has developed a unique business strategy and transformed itself through the creation of three new royalties and streams on development stage projects. As Empress continues to deliver and execute on its growth plans by including producing assets in its portfolio, I expect its shares to re-rate materially.”*

Prior to the acquisition, Terra Capital owned or controlled 13,883,461 common shares of the Company representing 13.28% of the issued and outstanding shares and 14.1% assuming the exercise of 1,000,000 share purchase warrants (the “Warrants”) held by Terra Capital. After the market acquisition of 500,000 common shares Terra Capital now owns or controls 14,383,461 common share of the Company representing 13.75% of the outstanding common shares and 14.57% assuming the exercise the Warrants, reflecting an increase of 0.5% of the 104,574,385 issued and outstanding common shares of Empress.

Terra Capital has a long-term view of the investment and may acquire additional securities either on the open market or through private acquisitions or sell the securities either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of the early warning report required to be filed with the applicable securities commissions in connection with Terra Capital’s total position will be available on SEDAR at www.sedar.com.

ABOUT EMPRESS ROYALTY CORP.

Empress Royalty 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 16 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, Terra Capital and Accendo Banco 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 or contact Alexandra Woodyer Sherron, CEO and President, by phone at +1.604.331.2080 or email at 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 Stream Purchase 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 the timing and success of Telson constructing its plant at the Tahuehueto project and bringing the project into profitable production. 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.