

NEWS RELEASE | JANUARY 17, 2022 | VANCOUVER, BC

## **EMPRESS ROYALTY INCREASES GOLD ROYALTY ON MANICA PROJECT**

Empress Royalty Corp. (TSXV:EMPR | OTCQB:EMPYF) (“**Empress**” or the “**Company**”) is pleased to announce it has increased its royalty on the Manica gold project in Mozambique (“**Manica**” or the “**Project**”) by providing an additional US\$1M in funding, resulting in a total royalty of 3.375% (the “**Royalty**”).

*“The Manica project is a great investment for Empress, we are excited to have increased the size of the Royalty and look forward to receiving revenue from Manica in the second quarter of 2022,”* stated Alexandra Woodyer Sherron, CEO and President of Empress Royalty. *“We believe Empress is positioned for rapid growth and increased shareholder value in the coming year.”*

### **THE INVESTMENT & TRANSACTION**

On January 17, 2022, Empress increased its royalty from 2.25% to 3.375% by paying an additional US\$1M under the previously executed Royalty Purchase Agreement (see April 21, 2021, news release). The Royalty is on gold sales from the Manica project operated by Mutapa Mining & Processing LDA (“**MMP**”), up to a total of 95,000 oz of gold. Thereafter, the royalty percentage will be reduced to 1.125% and shall continue into perpetuity.

### **THE PROJECT**

MMP has advised Empress that the Manica project development phase is nearing completion and is scheduled for commissioning in the second quarter of 2022. Manica is located in the Odzi-Mutare-Manica Greenstone Belt of Mozambique and comprises of several deposits on Xtract Resources Plc’s mining concession licence 3990C, which includes four deposits, being Fair Bride, Guy Fawkes, Boa Esperanza, and Dots Luck.

Please see our February 22, 2021 and April 21, 2021 news releases on Empress’ website ([www.empressroyalty.com](http://www.empressroyalty.com)) for further details on the project and the Royalty.



**Image 1.** Progress at Manica Gold Project

## **ABOUT EMPRESS ROYALTY CORP.**

Empress is a new royalty and streaming creation company focused on providing investors with a diversified portfolio of gold and silver investments. Since listing in December 2020, Empress has built a portfolio of 17 precious metal investments and is actively investing in mining companies with development and production stage projects who require additional non-dilutive capital. The Company has strategic partnerships with Endeavour Financial and Terra Capital 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 Kaitlin Taylor, Investor Communications, by email at [info@empressroyalty.com](mailto:info@empressroyalty.com) or by phone at +1.604.331.2080.

*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 Manica royalty 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 in MMP completing the successful commissioning of the plant and bringing the Manica project into production to result in the receipt of royalty income to Empress in the second quarter 2022. 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.*