

NEWS RELEASE | MAY 17 2022 | VANCOUVER, BC

EMPRESS ROYALTY'S TAHUEHUETO SILVER STREAM INITIATES PRE-PRODUCTION

Empress Royalty Corp. (TSXV:EMPR | OTCQB:EMPYF) (“Empress” or the “Company”) is pleased to report that Altaley Mining Corp. (“Altaley”) has announced that pre-production has commenced at the Tahuehueto mine (“Tahuehueto” or the “Mine”) where Empress holds a 100% silver stream. Altaley is the owner and operator of the mine and recently filed an updated technical report, including a Preliminary Feasibility Study (“PFS”) for Tahuehueto. The PFS indicates an increase in the overall economics of the project.

“We would like to congratulate the Altaley team for bringing Tahuehueto into pre-production”, stated Alexandra Woodyer Sherron, CEO and President of Empress Royalty. “It is extremely rewarding to see our initial investment moving forward from a development stage asset into a producing mine and we look forward to start receiving revenue from this mine in Q2 2022. The Tahuehueto silver stream is an example of the type of well-structured investments Empress intends to bring into the portfolio, to generate great returns for our shareholders.”

Please see Altaley’s website (www.altaleymining.com) for further details.

ABOUT EMPRESS ROYALTY CORP.

Empress is a global royalty and streaming creation company that provides investors 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 or contact Kaitlin Taylor, Investor Communications, by email at 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 economics of the Tahuehueto mine 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 Altaley completing the successful commissioning of the plant and bringing the Tahuehueto project into production to result in the receipt of stream revenue to Empress. 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.