

NEWS RELEASE | JUNE 26, 2023 | VANCOUVER, BC

## **EMPRESS ROYALTY WELCOMES NEW STRATEGIC INVESTOR, STRENGTHENS MANAGEMENT TEAM & GRANTS STOCK OPTIONS & EQUITY INCENTIVES**

Empress Royalty Corp. (TSXV:EMPR | OTCQX:EMPYF) (“**Empress Royalty**” or the “**Company**”) is pleased to welcome a new strategic investor Gleason & Sons LLC (“**Gleason & Sons**”). Gleason & Sons has acquired nearly seven million common shares of Empress Royalty via a series of open market purchases and cross trades in recent weeks.

*“We look for undervalued royalty companies with low overhead, experienced management teams, and an emphasis on generating near-term cash flows,”* said Stefan Gleason, Managing Director of Gleason & Sons. *“We believe Empress has identified a sub-sector that has scant access to royalty financing, and the Empress team has the expertise to underwrite these high-yield opportunities along with the commitment to conduct the due diligence needed”.*

*“I am excited to welcome Stefan Gleason as a long-term strategic investor in Empress,”* stated Alexandra Woodyer Sherron, CEO & President of Empress Royalty. *“Mr. Gleason has a proven track record of entrepreneurial success in the precious metals investment industry in the United States. We continue to drive growth and build the solid foundation for Empress’ future as a leading junior royalty and streaming company.”*

Gleason & Sons is the family office of Stefan Gleason, a Charlotte-based entrepreneur who owns several privately held businesses in the United States, including Money Metals Exchange LLC. Money Metals is one of the largest precious metals dealers and depositories in North America with 500,000 customers and approximately \$1 billion in annual revenues.

### **APPOINTMENT OF CORPORATE SECRETARY**

Empress Royalty is also pleased to announce the appointment of Michelle Borthwick to the position of Corporate Secretary.

*“It is my pleasure to have Michelle Borthwick joining our team as Corporate Secretary, and to be working with Michelle again,”* stated Alexandra Woodyer Sherron, CEO & President of Empress



Royalty. *“She brings a wealth of knowledge and experience that I know will be a valued addition to our dynamic team and growth plans.”*

Ms. Borthwick is a corporate finance and governance professional with over 25 years’ experience in senior corporate finance and governance roles providing advice and support to various publicly listed issuers on the Toronto Stock Exchange, TSX Venture Exchange, Canadian Securities Exchange and OTCMarkets. She is the Founder and Principal of Peakshore Consulting Inc., a corporate development consulting firm and Vice President, Corporate Finance of Fiore Management & Advisory Corp. Prior to that, she was Vice President, Corporate Affairs and Corporate Secretary of Endeavour Mining Corporation and VP Corporate Finance of its predecessor financial advisory company, Endeavour Financial Corporation.

Ms. Borthwick will be replacing Ms. Christina Boddy who is departing Empress to pursue other endeavors. The Company wishes to thank Ms. Boddy for her service and wishes her all the best in the future.

## **STOCK OPTION AND EQUITY INCENTIVE GRANTS**

Empress Royalty also announces that the Board of Directors has approved the grant of 1,150,000 incentive stock options (the “**Options**”) to purchase an aggregate of 1,150,000 common shares (the “**Common Shares**”) of the Company to certain directors, officers, employees, and consultants of the Company. Each Option is exercisable into one Common Share at an exercise price of \$0.35. The Options are subject to certain vesting conditions and expire five years from the grant date.

In addition, the Board of Directors has also approved the grant of restricted share units (“**RSUs**”) representing the right to receive up to an aggregate of 1,500,000 Common Shares and deferred share units (“**DSUs**”) representing the right to receive up to an aggregate of 1,750,000 Common shares to certain directors and officers of the Company. Each of the DSU and RSU grants are subject to the satisfaction of certain vesting conditions.

All grants of Options, RSUs and DSUs are subject to the Company’s Stock Option Plan and/or Equity Incentive Plan, which were approved by the shareholders of the Company at its last annual meeting of shareholders held on September 28, 2022.

## **ABOUT EMPRESS ROYALTY CORP.**

Empress is a global royalty and streaming creation company providing investors with a diversified portfolio of gold and silver investments. Since listing in December 2020, Empress has built a



portfolio of 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.

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#### *Forward Looking Information*

*The information contained herein includes “forward-looking statements” and “forward looking information” as defined under applicable Canadian securities laws (“forward-looking statements”). Forward-looking statements and information can generally be identified by the use of terms such as “may”, “will”, “should”, “expect”, “intend”, “estimate”, “continue”, “believe”, “plans”, “anticipate” or similar terms.*

*Forward-looking information and statements include, but are not limited to, statements with respect to the activities, events or developments that Empress Royalty Corp. (“Empress” or the “Company”) expects or anticipates will or may occur in the future, including those regarding future growth and ability to create new streams or royalties, the development and focus of the Company, its acquisition strategy, the plans and expectations of the operators of the projects underlying its interests, including the proposed advancement and expansion of such projects; the results of exploration, development and production activities of the operators of such projects; and the Company's expectations regarding future revenues.*

*Forward-looking information and statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about Empress’s business and the industry and markets in which it operates. Forward-looking information and statements are made based upon numerous assumptions and although the assumptions made by the Company in providing forward-looking information and statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate. Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances and achievements of Empress to differ materially from any projections of*



*results, performances and achievements of Empress including, without limitation, any inability of the operators of the properties underlying the Company's royalty and stream interests to execute proposed plans for such properties or to achieve planned development and production estimates and goals, risks related to the operators of the projects in which the Company holds interests, including the successful continuation of operations at such projects by those operators, risks related to exploration, development, permitting, infrastructure, operating or technical difficulties on any such projects, risks related to international operations, government relations and environmental regulation, uncertainty relating to the availability and costs of financing needed in the future and the Company's ability to carry out its growth plans as well as the impact of the COVID-19 pandemic and other related risks and uncertainties. For a discussion of important factors which could cause actual results to differ from forward-looking statements, refer to the annual information form of Empress Royalty Corp. for the year ended December 31, 2022 and its other publicly filed documents under its profile at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and statements, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information and statements. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws. Disclosure relating to properties in which Empress holds royalty or stream interests is based on information publicly disclosed by the owners or operators of such properties. The Company generally has limited or no access to the properties underlying its interests and is largely dependent on the disclosure of the operators of its interests and other publicly available information. The Company generally has limited or no ability to verify such information. Although the Company does not have any knowledge that such information may not be accurate, there can be no assurance that such third-party information is complete or accurate. In addition, certain information publicly reported by operators may relate to a larger property than the area covered by the Company's interest, which often may only apply to a portion of the overall project area or applicable mineral resources or reserves.*