



ELECTRIC ROYALTIES PROVIDES UPDATE ON ROYALTY PORTFOLIO

VANCOUVER, BC, June 16, 2022 /CNW/ - Electric Royalties Ltd. (TSXV: ELEC) (OTCQB: ELECF) ("Electric Royalties" or the "Company") is pleased to provide an asset update on its current royalty portfolio.

Brendan Yurik, CEO of Electric Royalties, commented: *"A tremendous first half of 2022 has seen 24 exciting developments across 11 assets within our royalty portfolio. Drilling is underway at the high-grade copper-cobalt Millennium project in Australia with assays expected later this year. Drill results have been received on the promising Seymour Lake lithium project in Ontario and the operator has announced that a resource estimate is imminent. Metallurgical development milestones are being advanced at our Battery Hill manganese royalty as Manganese X Energy Corp. kicks off a pilot plant program after years of rigorous test work in partnership with Kemetco. Initial processing test results at the Cancet lithium project are promising, showcasing a fairly simple process and indicating potential to produce a 6% lithium spodumene concentrate suitable for the battery market. And lastly, Sayona Mining has been very busy as operator of our Authier lithium royalty, having raised over \$150 million this past month alone and announcing a pre-feasibility study incorporating the Authier lithium project into a combined production scenario with the nearby North American Lithium mine, located 60 km north of Val-d'Or, Quebec.*

"Investors are rightly concerned about ongoing inflation levels, but as a royalty company, we're protected from capital cost inflation as when the time comes to build mines, Electric Royalties has no required contribution to any inflated costs. We're also largely protected against mine operating cost inflation, other than treatment and smelting charges for net smelter royalties. The value of our royalties is directly proportional to the price of the metals we are targeting and prices have been rising steadily with lithium alone increasing substantially this past year."

Highlights since the Company's previous development update on May 11, 2022:

- **Millennium Copper-Cobalt Royalty** – Global Energy Metals Corp. (TSXV: GEMC) announced on June 2, 2022, the completion of Phase 1 reverse circulation drilling at the Millennium cobalt-copper-gold project in Queensland, Australia, with 1,580 metres of drilling conducted predominantly in the South and Central resource areas. This campaign infilled existing mineralization, targeted both shallow and deep extensions to the existing mineralization, and completed several pre-collars in preparation for diamond drilling.

Global Energy Metals reported encouraging visual observations with copper oxide and/or sulphides noted in all holes and mineralization noted in all host rocks. Moreover, chalcopyrite and cobaltite have been observed within broad alteration halos not within the current resource envelope.

Phase 2 of the reverse circulation drill program in the North resource area, along with metallurgical and deeper diamond drilling in the South and Central resource areas, is scheduled mid June for approximately 1,600 metres. Metallurgical and deeper diamond drilling work is the first priority of the drill program, which will then expand into the northern parts of the Central resource area and some scoping of the Northern resource area. All drilling assay results are expected by late September, with metallurgical test work planned following the completion of

Phase 2 drilling.

- **Seymour Lake Lithium Royalty** – Green Technology Metals Limited (ASX: GT1) announced on May 19, 2022 the assay results for the remaining seven holes from its Phase 1 step-out drilling at the Seymour Lake Project's North Aubry deposit in Ontario, Canada. The Phase 1 drilling program was designed to evaluate potential along-strike and down-dip extensions of the North Aubry deposit that were open and untested. The program consisted of 16 holes drilled over 5,826 metres.

Results to date from Phase 1 drilling at North Aubry suggest continuous mineralization to depth and both the northern and down-dip extents of the pegmatite are open to further expansion. As a result of the Phase 1 drilling success at North Aubry, Green Technology Metals has commenced further step-out drilling to test the on-strike and down-dip potential of the pegmatites. Logging from these holes demonstrates host pegmatites occur a substantial distance down-dip from the nearest previous pegmatite intercept.

All announced results from the Phase 1 program are planned to be incorporated in an updated Mineral Resource estimate for Seymour Lake, which remains on track for completion during Q2 2022. Observations from the current, ongoing drill program indicate substantial potential upside to the Seymour Lake Mineral Resource estimate.

Phase 2 (Central Aubry zone) and Phase 3 (Pye prospect) diamond drilling at Seymour Lake are underway. There is currently no Mineral Resource estimate at either the Central Aubry zone or Pye prospect, with the existing Seymour Lake Mineral Resource estimate comprised solely of the North and South Aubry deposits. At Central Aubry, seven holes have been completed to date for approximately 1,292 metres. At the Pye prospect (located approximately 1 km east of the Aubry complex), six holes have been completed to date for approximately 1,383 metres. Results from the first five holes at Central Aubry and Pye did not include significant lithium intercepts. Initial drilling at Pye identified lithium-cesium-tantalum type pegmatites with geological continuity of over 250 metres and remains a target for further exploration. Drilling will continue at Pye and Central Aubry once the ground conditions improve sufficiently to allow rig movements.

- **Battery Hill Manganese Royalty** – Manganese X Energy Corp. (TSXV: MN) announced on May 17, 2022, that it has initiated a number of ongoing discussions with potential strategic partners seeking high-purity manganese products. Furthermore, the company announced that it has started the development of the pilot plant program for the Battery Hill manganese project in New Brunswick, Canada. Manganese X intends to engage an engineering firm to design the work for its field pilot plant, which will utilize its innovative solution to produce high-purity manganese sulphate without the use of selenium. The goal of the field pilot plant is to demonstrate Manganese X's proprietary process under near commercial-scale operating conditions incorporating a modular design.
- **Cancet Lithium Royalty** – Winsome Resources Limited (ASX: WR1) announced on June 1, 2022, that it has received metallurgical results from test work on two lithium-bearing composite samples from the Cancet lithium project in Quebec, Canada. Samples were sourced from split drill core from the Phase 1 drilling campaign which was previously completed at Cancet. The recoveries point to the potential for the mineralized material from Cancet to be beneficiated to a 6% lithium oxide concentrate using just dense media separation. Winsome expects these high recoveries to result in a lower environmental impact for the project due to less comminution (crushing), and a reduction in power and chemical requirements. This may result in lower capital costs and potentially quicker approvals for the project.
- **Authier Lithium Royalty** – Sayona Mining Limited (ASX: SYA) announced a pre-feasibility

study (PFS) for its flagship North American Lithium (NAL) Project in Québec, Canada on May 23, 2022. The PFS integrates the Authier Lithium Project with the NAL operation into Sayona's Abitibi Lithium Hub. Long-lead equipment has been pre-ordered in anticipation of the restoration of operations at NAL and in an effort to launch production ahead of other North American lithium projects. Sayona Mining plans to release an updated feasibility study for the Authier Project in Q2 2022. Electric Royalties holds a 0.5% gross revenue royalty on the Authier Project.

David Gaunt, P.Geo., a qualified person who is not independent of Electric Royalties, has reviewed and approved the technical information in this release.

About Electric Royalties Ltd.

Electric Royalties is a royalty company established to take advantage of the demand for a wide range of commodities (lithium, vanadium, manganese, tin, graphite, cobalt, nickel, zinc and copper) that will benefit from the drive toward electrification of a variety of consumer products: cars, rechargeable batteries, large scale energy storage, renewable energy generation and other applications.

Electric vehicle sales, battery production capacity and renewable energy generation are slated to increase significantly over the next several years and with it, the demand for these targeted commodities. This creates a unique opportunity to invest in and acquire royalties over the mines and projects that will supply the materials needed to fuel the electric revolution.

Electric Royalties has a growing portfolio of 19 royalties, including one royalty that currently generates revenue. The Company is focused predominantly on acquiring royalties on advanced stage and operating projects to build a diversified portfolio located in jurisdictions with low geopolitical risk, which offers investors exposure to the clean energy transition via the underlying commodities required to rebuild the global infrastructure over the next several decades towards a decarbonized global economy.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), nor any other regulatory body or securities exchange platform, accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward-Looking Information and Other Company Information

This news release includes forward-looking information and forward-looking statements (collectively, "forward-looking information") with respect to the Company within the meaning of Canadian securities laws. This news release includes information regarding other companies and projects owned by such other companies in which the Company holds a royalty interest, based on previously disclosed public information disclosed by those companies and the Company is not responsible for the accuracy of that information, and that all information provided herein is subject to this Cautionary Statement Regarding Forward-Looking Information and Other Company Information. Forward looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. This information represents predictions and actual events or results may differ materially. Forward-looking information may relate to the Company's future outlook and anticipated events and may include statements regarding the financial results, future financial position, expected growth of cash flows, business strategy, budgets, projected costs, projected capital expenditures, taxes, plans, objectives, industry trends and growth opportunities of the Company and the projects in which it holds royalty interests.

While management considers these assumptions to be reasonable, based on information available, they may prove to be incorrect. Forward-looking statements involve known and unknown

risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or these projects to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving the renewable energy industry; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the mining industry generally, the Covid-19 pandemic, recent market volatility, income tax and regulatory matters; the ability of the Company or the owners of these projects to implement their business strategies including expansion plans; competition; currency and interest rate fluctuations, and the other risks.

The reader is referred to the Company's most recent filings on SEDAR as well as other information filed with the OTC Markets for a more complete discussion of all applicable risk factors and their potential effects, copies of which may be accessed through the Company's profile page at www.sedar.com and at otcmarkets.com.

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