

Following Financing at Its Top Lithium and Manganese Assets, Electric Royalties Provides Progress Updates on Five Other Key Royalties

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VANCOUVER, January 23, 2025 - Following announcements of financing involving its flagship lithium and manganese royalties, [Electric Royalties Ltd.](#) (TSXV:ELEC)(OTCQB:ELECF) ("Electric Royalties" or the "Company") is pleased to provide the following update on several other key assets in its royalty portfolio.

Brendan Yurik, CEO of Electric Royalties, commented: "We are delighted with the successful closing of our C\$2.5 million equity financing last week and wish to thank our existing and new shareholders for their support. A small portion of these funds will be used to complete our closing obligations on our new cash-flowing copper-gold royalty on the Punitaqui mine in Chile with the balance available for general corporate purposes and further execution of our strategic plan.

"During 2024, the Company more than tripled its asset count and enters 2025 with 41 royalties plus 29 optioned properties that could be converted into royalties, together providing increasingly broad exposure to nine clean energy metals.

"In recent weeks, we announced the achievement of important financing milestones at Battery Hill and Seymour Lake that involve mining luminary Eric Sprott as well as the Canadian government (see Electric Royalties' news releases dated January 3, 2025 and December 24, 2024, respectively), and we're pleased also to release our first general asset update of the year.

"Key developments include metallurgy advancing at the Mont Sorcier Project ahead of the feasibility study, promising exploration results at the producing Punitaqui copper-gold mine, near-term resource update and bulk sampling results expected at the Graphite Bull Project, drilling results and new exploration targets identified at the Râna Nickel Project, and equity raised to help advance the Kenbridge Nickel Project."

Highlights since the Company's previous update include:

- Punitaqui Copper Mine (0.75% Gross Revenue Royalty) - On January 14, 2025, [Battery Mineral Resources Corp.](#) (TSXV: BMR) ("BMR") announced assay results from its 2024 underground exploration and in-fill drill program at the San Andres deposit area of the Punitaqui copper mine complex in Chile.

According to BMR's Vice President of Exploration, Peter Doyle, "This drilling confirmed the copper grades which exist in the current geological model and better delineated the extent of the mineralization…[Drilling at holes SAM-24-06 and SAM-24-07] has confirmed a fault offset of the lower shale which represents a new target east of the fault for future drilling."

Drill holes SAM-24-06, 07, 08, 09,10, 11 and 12 have returned results as follows:

- SAM-24-06: 2.9 meters (m) at 0.92% total copper (CuT) and 27.3g/t (grams per tonne) silver (Ag) and 1.8m at 2.76% CuT and 21.0g/t Ag
 - SAM-24-07: 15.6m grading 0.9% CuT and 15.0g/t Ag
 - SAM-24-08: 5.1m at 0.9% CuT and 3.4g/t Ag
 - SAM-24-09: 9.8m at 1.1% CuT and 13.2g/t Ag
 - SAM-24-10: 19.8m at 2.3% CuT and 26.4g/t Ag
 - SAM-24-11: 21.9m at 1.2% CuT and 15.4g/t Ag
 - SAM-24-12: 12.0m at 1.1% CuT and 20.7g/t Ag and 10.2m at 1.2% CuT and 12.7g/t Ag
- Note: All intercepts reported as estimated true widths intervals.

According to BMR, these drill results have been added to the three-dimensional geology and resource models that its mining engineers will use to update stope designs and optimize mining plans. The underground drilling program is focused on exploring accessible targets within the existing Inferred Resource with the goal to upgrade the resource to a higher resource category, and also targeting areas adjacent to the Inferred Resource to potentially add new resources.

Electric Royalties is relying on the information provided by BMR and is unable to verify the reported drill information¹.

- Graphite Bull Graphite Project (0.75% Gross Revenue Royalty) - On December 12, 2024, Buxton Resources Limited (ASX: BUX) ("Buxton") reported assay results from the remaining drill holes from its 2024 drill program at the Graphite Bull Project in Western Australia (see Electric Royalties' news releases dated December 5, 2024 and October 10, 2024 for summaries of earlier drill results). Buxton reported additional shallow, good grade intersections and is now completing 3D geological interpretation. An updated resource estimate is expected to be completed by February 2025.

Buxton has also submitted a bulk sample derived from holes within the existing resource for qualification testwork; results are expected in February 2025. Graphite Bull flake concentrate was previously tested with positive results.

On November 4, 2024, Buxton announced the completion of a A\$0.6 million financing to fund the updated mineral resource estimate for Graphite Bull, additional exploration activities, and product qualification work with downstream battery producers.

Electric Royalties is relying on the information provided by Buxton and is unable to verify the reported drill information².

- Mont Sorcier Iron and Vanadium Project (1.0% Gross Metal Vanadium Royalty) - On December 4, 2024, Cerrado Gold Inc. (TSXV: CERT) ("Cerrado") announced that work programs are underway toward completion of a feasibility study of the Mont Sorcier Project near Chibougamau, Québec, by the end of Q1 2026.

Detailed metallurgical testwork programs are currently being undertaken to build on previous metallurgical test results announced in March 2024. Cerrado has also selected various consultants to undertake key work programs in 2025 to deliver the feasibility study, including lead consultant and study integrator DRA Global which will also be responsible for the updated mineral resource estimate, mine design and planning, geotech and hydrogeology.

Electric Royalties is relying on the information provided by Cerrado.

- Råna Nickel-Copper-Cobalt Project (1.0% Net Smelter Royalty) - On December 18, 2024, [Global Energy Metals Corp.](#) (TSXV: GEMC) ("Global Energy Metals") and its strategic partner, [Kingsrose Mining Ltd.](#) (ASX: KRM) ("Kingsrose"), announced the receipt of all analytical results from the 2024 drilling program at the Råna Project in Norway, where three holes totalling 706 meters were drilled at the Rånbogen prospect. Drilling tested a previously undrilled zone of outcropping massive sulphide located 600 meters northwest of the massive sulphide zone intercepted at Rånbogen in 2023.

Drilling discovered new zones of near-surface nickel-copper mineralization, indicating to Kingsrose that the Råna Project is prospective for polymetallic base metal sulphide mineralization within a large-scale intrusive system. Due to current nickel market conditions, limited exploration work is currently planned for 2025 to reduce expenditure and allow for Kingsrose to consider how best to advance the Råna Project.

Electric Royalties is relying on the information provided by Global Energy Metals.

- Kenbridge Nickel Project (0.5% Gross Revenue Royalty) - On January 2, 2025, [Tartisan Nickel Corp.](#) (CSE: TN) ("Tartisan") announced that it has closed a C\$500,000 financing with a 12-month escrow period to fund the exploration and development of the Kenbridge Project in Ontario, Canada.

Electric Royalties is relying on the information provided by Tartisan.

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

¹ See Battery Mineral Resources Corp.'s news release dated January 15, 2025 for full results, QA/QC practices and Competent Persons.

² See Buxton Resources Limited's news release dated December 12, 2024 for full results, QA/QC practices and Competent Persons.

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 41 royalties in lithium, vanadium, manganese, tin, graphite, cobalt, nickel, zinc and copper across the world. 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 toward a decarbonized global economy.

For further information, please contact:
Brendan Yurik
CEO, Electric Royalties Ltd.
Phone: (604) 364-3540
Email: Brendan.yurik@electricroyalties.com
<https://www.electricroyalties.com/>

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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, 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 sedarplus.ca and at otcmarkets.com.

SOURCE: Electric Royalties Ltd.

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