

## ELEMENTAL ROYALTIES COMPLETES ACQUISITION OF MING GOLD STREAM

**April 4, 2022 – Vancouver, BC:** Elemental Royalties Corp. (“Elemental” or “the Company”) (TSX-V: ELE, OTCQX: ELEM) is pleased to announce that it has completed the previously announced acquisition of a gold purchase and sale agreement (the “Ming Gold Stream”) with Rambler Metals and Mining Canada Limited, a wholly owned subsidiary of Rambler Metals and Mining PLC (“Rambler”) (AIM: RMM), the owner of the Ming Copper-Gold Mine (the “Ming Mine”) in Newfoundland and Labrador in Canada.

As consideration for the Ming Gold Stream, Elemental made a cash payment of US\$11 million (the “Cash Payment”) to Rambler. The Cash Payment was funded through the proceeds of the Company’s previously announced equity financing in the form of a non-brokered private placement of 9,275,000 common shares of Elemental (“Shares”) at a price of C\$1.51 per Share for proceeds to Elemental of C\$14,005,250. An affiliate of La Mancha Fund SCSp, a Luxembourg-based deep value fund, participated in the Financing with an investment of approximately US\$8.5 million (approximately C\$10.9 million) for 7,250,000 Shares, representing approximately 9.3% of Elemental’s pro-forma enlarged share capital. Further details are contained within Elemental’s announcement dated March 17, 2022.

*“Completing the acquisition of the Ming Gold Stream is our first transaction with a Canadian mine, providing immediate cash flow to Elemental whilst further increasing our exposure to Tier 1 mining jurisdictions.”* said Frederick Bell, Elemental’s Chief Executive Officer. *“The equity financing was completed at a significant premium to the implied price of the all-share Hostile Bid and further reinforces Elemental’s ability to execute on cash flowing royalties and attract new high-quality shareholders.”*

### **Advisors**

The Company has engaged Canaccord Genuity Corp. as its sole financial advisor and Fasken Martineau DuMoulin LLP as legal advisor to the Company and its Board. Longview Communications and Public Affairs is engaged as communications advisor to the Company. Morrow Sodali is acting as information agent and strategic advisor to Elemental.

### **On behalf of Elemental Royalties Corp.**

#### **Frederick Bell**

CEO and Director

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Elemental is a proud member of Discovery Group. For more information please visit:

www.discoverygroup.ca or contact 604-653-9464.  
TSXV: ELE | OTCQX: ELEM | ISIN: CA28619L1076

### **About Elemental Royalties**

Elemental is a gold-focused royalty company listed on the TSX-V in Canada and provides investors with lower risk precious metals exposure through a portfolio of nine high-quality royalties. This enables investors to benefit from ongoing royalty revenue, future exploration upside and low operating costs. Elemental's experienced team seeks to secure royalties in advanced precious metals projects, run by established operators, from its pipeline of identified opportunities.

Neither the TSX-V nor its Regulation Service Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this press release.

### **Cautionary note regarding forward-looking statements**

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology (including negative and grammatical variations).

Forward-looking statements and information include, but are not limited to; statements related to the Ming Gold Stream, including statements with respect to the cash flow from the Ming Gold Stream. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Elemental to control or predict, that may cause Elemental's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: the impact of general business and economic conditions; the absence of control over the mining operations from which Elemental will receive royalties, including risks related to international operations, government relations and environmental regulation; the inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the impact of the COVID-19 pandemic; the possibility that future exploration, development or mining results will not be consistent with Elemental's expectations; accidents, equipment breakdowns, title matters, labour disputes or other unanticipated difficulties or interruptions in operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; currency fluctuations; regulatory restrictions, including environmental regulatory restrictions; liability; competition; loss of key employees and other related risks and uncertainties. Elemental undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.