

Nomad Royalty Company Ltd. Completes Vend-In Transactions and Reverse Take-Over

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Trading to start on the Toronto Stock Exchange on May 29, 2020 under the symbol "NSR".

MONTREAL, May 27, 2020 - [Nomad Royalty Company Ltd.](#) (TSXV: GV) ("Nomad" or the "Company") (formerly Guerrero Ventures Inc.) is pleased to announce that it has completed its reverse take-over ("RTO") comprised of two related vend-in transactions as well as a concurrent private placement of subscription receipts in an amount of CAD \$13.3 million.

As previously announced, Nomad has received conditional approval from the Toronto Stock Exchange (the "TSX") for the listing and posting for trading of its common shares on the TSX. Nomad's shares are expected to commence trading on the TSX on or about May 29, 2020 under the symbol "NSR".

"The completion of the RTO has allowed us to launch [Nomad Royalty Company Ltd.](#), a new growth-oriented precious metal royalty and streaming company" said Vincent Metcalfe, Chairman and Chief Executive Officer of Nomad. "The Nomad team now looks forward to executing on the Company's business plan which aims to maximize shareholder returns by growing Nomad's asset base, both organically and through accretive acquisitions of precious metal and other high-quality royalties, streams and similar interests", Mr. Metcalfe added.

As previously-announced, the RTO involved the acquisition by Nomad of an aggregate of six stream and gold loan assets from Orion Mine Finance Fund II LP, Orion Mine Finance Fund III LP and OMF Fund II (Li) LP (collectively, the "Orion Group") for total consideration of US \$268 million as well as the acquisition of three royalties and a contingent payment on the commencement of commercial production of one project from Yamana Gold Inc. ("Yamana Gold") and one of its affiliates (collectively, the "Yamana Group") for total consideration of US \$65 million.

The Company satisfied the purchase price payable to the Orion Group by issuing 396,455,965 common shares at a price of CAD \$0.90 per share and satisfied the purchase price payable to the Yamana Group by issuing 66,500,000 common shares at a price of CAD \$0.90 per share and by paying US \$10 million in cash, with a further US \$10 million deferred pursuant to a Deferred Payment Agreement between the Company and Yamana Gold. The deferred payment of US \$10 million has a two-year term (subject to an early redemption feature) and bears interest at an annual rate of 3%. The principal amount of the deferred payment and interest thereon is convertible, at any time, at the option of Yamana Gold into common shares of the Company at a price of CAD \$0.90 per share.

As previously announced, in connection with the RTO, the Company completed a private placement of 14,777,778 subscription receipts for gross proceeds of approximately CAD \$13.3 million through a syndicate of securities dealers composed of Scotiabank and BMO Capital Markets as Joint Bookrunners, and including CIBC Capital Markets, RBC Capital Markets, Canaccord Genuity Corp., Desjardins Capital Markets, Haywood Securities Inc. and National Bank Financial Inc. (the "Financing"). A portion of the proceeds from the Financing were used to fund the cash component of the consideration payable to the Yamana Group. Upon completion of the vend-in transactions with the Orion Group and the Yamana Group, each subscription receipt was automatically exchanged for one common share of the Company.

Following completion of the RTO and the Financing, Nomad has 511,015,979 common shares issued and outstanding, of which the Orion Group holds 396,455,965 shares (77.58%) and Yamana Gold holds 66,500,000 shares (13.01%).

Nomad was represented by Fasken Martineau DuMoulin LLP, the Orion Group was represented by Torys LLP and Yamana Gold was represented by Cassels Brock & Blackwell LLP.

Further Information

For additional information about Nomad and the RTO, please refer to the filing statement dated May 15, 2020 which has been filed under Nomad's profile on SEDAR at www.sedar.com.

Neither the 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.

Notice on Forward-looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of the Company and its business, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. The forward-looking events and circumstances discussed in this release, including the expected date on which the common shares of the Company will commence trading on the TSX, may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks regarding royalty, stream and gold loan assets, risks related to COVID-19, the ability of the Company's management to manage and to operate the business of the Company, and the equity markets generally. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the control of the Company. These risks, uncertainties and assumptions include, but are not limited to, those that will be described in the Company's continuous disclosure documents to be filed, and which will be available, on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does it undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

SOURCE [Nomad Royalty Company Ltd.](#)

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