

Vox Royalty Announces Record Revenue in Q1 2021

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GEORGE TOWN, May 4, 2021 - [Vox Royalty Corp.](#) (TSXV: VOX) ("Vox" or the "Company") is pleased to announce that the Company has realized record preliminary revenue of C\$668,600 (US\$540,000)⁽¹⁾ for the three-month period ended May 31, 2021. All preliminary revenues were derived from royalties, not streams, as such, the cash operating margin⁽¹⁾ was 100% for the quarter. During the quarter, the Company recognized inaugural royalty revenue from the Koolyanobbing royalty, which is an uncapped 2% Free on Board sales value royalty from iron ore mined from the recently commissioned Altair Pit and a portion of the Deception Pit.

Quarterly revenue benefitted from increased royalty-linked production by [Mineral Resources Ltd.](#) (ASX: MIN) and record prices at Koolyanobbing, increased production by [Karora Resources Inc.](#) (TSX: KRR) from the Hidden Secret deposit and the Higginsville covered by the Dry Creek royalty and rebounding quarterly diamond prices associated with the Brauna royalty.

Kyle Floyd, Chief Executive Officer stated: "Record quarterly revenue for Q1 represents the start of Vox's anticipated revenue growth through 2023 as numerous royalty assets are expected to commence production. The Company's preliminary quarterly revenue is in line with previously announced 2021 full-year revenue guidance of C\$1.7M to C\$2.5M. Vox's organic revenue is a product of the Company's stated strategy of acquiring high quality, attractively priced royalties many of which are non-producing opportunities. Vox held one producing royalty in May 2020 and anticipates finishing 2021 with seven producing royalties based on its current portfolio of 50 royalties."

About Vox

Vox is a growth precious metals royalty and streaming company with a portfolio of 50 royalties and streams spanning numerous jurisdictions. The Company was established in 2014 and has since built unique intellectual property, a technically focused operational team and a global sourcing network which has allowed Vox to become the fastest growing company in the royalty sector. Since the beginning of 2019, Vox has announced over 20 separate transactions to acquire over 45 royalties.

Further information on Vox can be found at www.voxroyalty.com.

Cautionary Note Regarding Forward Looking Information

This news release contains certain forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those stated in the forward-looking statements.

The forward-looking statements and information in this press release include, but are not limited to Vox's anticipated revenue for the 2021 fiscal year, completion of certain anticipated milestones, transactions and developments by the operators of certain underlying projects and mines in respect of Vox's royalty and stream portfolio, anticipated future cash flows, future financial reporting by Vox, the receipt of payments from Vox's mining royalty and streaming portfolio, the requirements for regulatory approvals and third party consents, and the completion of mine construction, production and expansion under construction at the mines or properties that Vox holds an interests in.

Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determined 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

unknown risks and uncertainties, many of which are beyond the ability of Vox to control or predict, that may cause Vox' results, performance or achievements to be materially different from those expressed or implied thereby, and are developed on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: the requirement for regulatory approvals and third party consents, the impact of general business and economic conditions, the absence of 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 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 Vox's expectations; accidents, equipment breakdowns, title matters, 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; current market fluctuations; regulatory restrictions, including environmental regulatory restrictions; liability, competition, loss of key employees and other related risks and uncertainties. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statement prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Vox cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make investment decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events.

Vox has assumed that the material factors referred to in the previous paragraph will not cause such forward looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of Vox as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward looking information and should not rely upon this information as of any other date. While Vox may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Notes:

- (1) These figures have not been audited and are subject to change. As the Company has not yet finished its quarter-end close procedures, the anticipated financial information presented in this press release is preliminary, subject to final quarter-end closing adjustments, and may change materially. The Company presents cash operating margin as it believes that certain investors use this information to evaluate the Company's performance in comparison to other companies in the precious metals industry who present results on a similar basis. Cash operating margin is calculated by subtracting cost of sales, excluding depletion from revenue.

SOURCE [Vox Royalty Corp.](#)

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