

Electric Royalties Provides Development Update On Royalty Portfolio

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VANCOUVER, May 11, 2022 - [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: "We are excited that our Graphmada graphite and Seymour Lake lithium royalty assets are nearing the completion of mineral resource upgrades. We've already had 17 development updates across 10 royalties in our portfolio thus far in 2022, funded at no cost to Electric Royalties. As we expand our royalty portfolio even further, the value added to our royalties is a key benefit that we offer our shareholders."

Highlights since the Company's previous development update on April 13, 2022:

- Graphmada Graphite Royalty - [Greenwing Resources Ltd.](#) (ASX: GW1) announced on April 13, 2022 that it has completed its 3,268-metre drill program in Madagascar comprising 69 diamond holes, with results recording significant intercepts of graphite mineralization. The drill program has significantly expanded the mineralization footprint of the Graphmada Mineral Resource. Greenwing expects to complete the update of Graphmada's Mineral Resources estimate in Q2 2022, while continuing analysis of the remaining drill samples. Greenwing also plans to assess the undertaking of further drilling to update resource confidence and test the mineralization laterally, in width and depth. Feasibility studies are ongoing to assess the restart and expansion of mining and processing at the Graphmada Mining Complex.
- Seymour Lake Lithium Royalty - Green Technology Metals Limited (ASX: GT1) announced on April 12, 2022 the assay results for an additional six 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. This inaugural program has been completed with 16 holes drilled over 5,826 metres. Green Technology Metals reported thick, high-grade extensional intercepts in April.

The Phase 1 assays returned to date (nine holes) indicate substantial potential upside to the existing Seymour Lake Mineral Resource estimate. Green Technology Metals expects the updated Mineral Resource estimate for Seymour Lake to incorporate all Phase 1 results including residual pending assays for seven holes, during Q2 2022. Phase 2 (Central Aubry zone) and Phase 3 (Pye prospect) drilling at Seymour Lake is underway with a total of eight holes over 1,201 metres drilled to date across both areas.

- Cancet Lithium Royalty - Winsome Resources Limited (ASX: WR1) announced on April 21, 2022 that it has completed its drill program of 2,142 metres comprising 23 diamond holes at the Cancet Project in Quebec, Canada, designed to provide infill drilling on known high-grade lithium mineralization identified in previous exploration, as well as to test geological anomalies indicated through various geophysical methods including magnetic surveys. Winsome expects results from the drill program will provide evidence of the extension of the strike length of the lithium mineralization, and ultimately underpin its inaugural resource estimate and delivery of a scoping study, in turn supporting ongoing strategic partnership end-user discussions. Visible spodumene crystals were detected in the pegmatites and these samples have already been sent to the laboratory for assay to identify if lithium mineralization is present¹. Initial results from the first batch of core samples are expected during May 2022. In addition, Cancet plans to conduct ground stripping at the current site of known mineralization to expose more pegmatite, and channel sampling to inform detailed geological mapping of the known lithium mineralization. Findings from these activities will be used to generate further drill targets.
- Yalbra Graphite Royalty - Buxton Resources Limited (ASX: BUX) announced on May 5, 2022 that a program of works has been submitted to the Government of Western Australia's Department of Mines, Industry Regulation and Safety for approval to undertake an infill drilling program at the Yalbra graphite deposit, Gascoyne Region, Western Australia with a goal to delineate Indicated Resources at this high-grade deposit. The drilling program will commence subject to approval of the program of works and drill rig availability. The combination of improving market conditions, promising results from metallurgical work (ongoing) and project terrain which is highly amenable to siting a mining operation, positions the Yalbra Project for subsequent advancement through feasibility studies and permitting.

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

On Behalf of the Board of Directors,
Brendan Yurik

CEO

¹ See Winsome Resources' press releases dated March 29, 2022 and March 31, 2022. 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 18 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.

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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 otcm Markets.com.

SOURCE Electric Royalties Ltd.

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