

VANCOUVER, BC--(Marketwired - May 30, 2017) - [Maverix Metals Inc.](#) (the "Company" or "Maverix") (TSX VENTURE: MMX) is pleased to report its financial results for the quarter ended March 31, 2017. In addition, the Company would like to announce the results of its Annual General Meeting of shareholders which was held earlier today.

For complete details of the Financial Statements and associated Management's Discussion and Analysis for the quarter ended March 31, 2017, please see the Company's filings on SEDAR ([www.sedar.com](http://www.sedar.com)) or the Company's website ([www.maverixmetals.com](http://www.maverixmetals.com)).

All amounts are in Canadian dollars unless otherwise indicated.

## First Quarter 2017 Highlights

### Financial and Operating:

- Revenue of \$3.8 million;
- Operating cash flow of \$3.1 million, excluding changes in non-cash working capital<sup>(1)</sup>;
- Net income of \$0.6 million;
- Attributable gold equivalent ounces sold of 2,347 ounces; and
- Average cash cost per attributable gold equivalent ounce of \$180<sup>(1)</sup> resulting in cash operating margins of \$1,459 per ounce.

### Strategic:

- On February 21, 2017, Maverix acquired two paying royalties from Resource Income Fund, L.P. for consideration of US\$5 million in cash and 8.5 million common shares. The royalties include a 3.25% Net Smelter Return ("NSR") royalty on the Florida Canyon mine in Nevada and a 1.5% NSR royalty on gold production and a 0.5% NSR royalty on nickel production from the Beta Hunt mine in Western Australia. The addition of these royalties adds immediate cash flow generation in stable mining jurisdictions.

### Subsequent Events:

- On April 20, 2017, Maverix acquired a 2.5% NSR royalty on the Silvertip mine in northern British Columbia from 0875786 B.C. Ltd., a wholly-owned subsidiary of [Silvercorp Metals Inc.](#) for consideration of 3.8 million common shares of Maverix plus conditional consideration of an additional 2.8 million common shares. Silvertip began commissioning in the fourth quarter of 2016 and Maverix received its first royalty payment from the operator in May 2017.

Maverix's President & CEO, Dan O'Flaherty commented, "The first quarter of 2017 marked the first full quarter since our transformative acquisition of the royalty portfolio from [Gold Fields Ltd.](#) in December of last year and as a consequence our revenue and operating cash flows grew significantly, as expected." Mr. O'Flaherty continued, "I am very pleased that our team has been able to continue that momentum and increase our cash flow generating capacity even further, by acquiring the royalties on the Florida Canyon mine and the Beta Hunt mine in the first quarter, and the royalty on the Silvertip mine subsequent to the quarter end. We continue to look for accretive acquisitions that will build the per share value of the Company for our shareholders."

The Company is happy to be able to reconfirm its annual guidance which was provided in February of this year. With the ramp up of both the Beta Hunt and Florida Canyon mines Maverix is anticipating continued growth over the balance of 2017 in revenue, operating cash flow and attributable gold equivalent production. For the full year the Company is still forecasting total revenue to be \$20.5 to \$23.0 million, or \$17.5 to \$20.0 million after deducting gold stream payments at La Colorada, and assuming a gold price of US\$1,225 per ounce. Total attributable gold equivalent production is expected to be 13,375 to 15,000 attributable gold equivalent ounces.

## Results of Annual General Meeting of Shareholders

Additionally, Maverix is pleased to announce the voting results of its Annual General Meeting (the "Meeting") of Shareholders held on May 30, 2017. Shareholders voted to elect the Company's six Director nominees with 124,044,010 shares (87.86% of shares outstanding) represented at the Meeting.

A summary of proxy tabulation results relating to the election of the Company's Board of Directors follows:

Nominee	Votes For		Votes Withheld	
	Number	Percent (%)	Number	Percent (%)
Geoffrey Burns	122,918,997	99.14%	1,061,500	0.86%

Christopher Barnes	123,979,997	100.00%	500	0.00%
Robert Doyle	122,918,997	99.14%	1,061,500	0.86%
Christopher Emerson	123,969,997	99.99%	10,500	0.01%
Daniel O'Flaherty	123,969,372	99.99%	11,125	0.01%
J.C. Stefan Spicer	122,929,997	99.15%	1,050,500	0.85%

In addition, Maverix shareholders voted in favour of ratifying and approving UHY McGovern, Hurley LLP, Chartered Accountants as the Company's auditor with 124,034,885 (100.00%) total votes cast "For" and 500 (0.00%) total votes "Withheld".

The formal report on voting results with respect to all matters voted upon at the Meeting will be filed on SEDAR ([www.sedar.com](http://www.sedar.com)).

## Grant of Incentive Plan Shares and Options

Furthermore, the Company has granted to the members of the Board, management, and certain contractors, under the terms of the Company's stock option and compensation share plan (i) options to purchase up to an aggregate of 850,576 common shares, exercisable for a period of five years from the date of grant at an exercise price of \$1.40 per common share, and (ii) an aggregate of 334,408 common shares.

Note 1: Maverix has included certain performance measures in this press release that do not have any standardized meaning prescribed by International Financial Reporting Standards (IFRS) including average cash cost per ounce of gold and cash operating margin. Average cash cost per ounce of gold is calculated by dividing the total cost of sales, less depletion, by the ounces sold. In the precious metals mining industry, this is a common performance measure but does not have any standardized meaning. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Company's performance and ability to generate cash flow. Cash operating margin is calculated by subtracting the average cash cost per ounce of gold from the average realized selling price per ounce of gold. 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 mining industry who present results on a similar basis. The Company's royalty income is converted to an attributable gold equivalent ounce basis by dividing the royalty income for that period by the average realized gold price per ounce from the Company's gold streams for the same respective period. These attributable gold equivalent ounces when combined with the gold ounces sold from the Company's gold streams (individually and collectively referred to as "attributable gold equivalent") equal total Attributable Gold Equivalent ounces sold. The Company has also used the non-IFRS measure of operating cash flows excluding changes in non-cash working capital. This measure is calculated by adding back the decrease or subtracting the increase in changes in non-cash working capital to or from cash provided by (used in) operating activities. The presentation of these non-IFRS measures is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these non-IFRS measures differently.

## About Maverix

[Maverix Metals Inc.](#) is a gold royalty and streaming company. Maverix's primary purpose is to acquire and hold predominantly precious metals streams and royalties, and in so doing provide significant leverage to gold and silver prices for its shareholders. Maverix's mission is to increase underlying per share value by adding high-quality streams and royalties that offer robust returns to Maverix's portfolio.

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This press release contains "forward-looking statements", within the meaning of the applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of the Company. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, silver, and copper, the estimation of mineral reserves and resources, realization of mineral reserve estimates, and the timing and amount of estimated future production. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans", or similar terminology.

Forward-looking statements are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performances or achievements of Maverix to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Maverix will operate in the future, including the price of gold and anticipated costs. Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements include, amongst others, gold price volatility, discrepancies between actual and estimated production, mineral reserves and resources and metallurgical recoveries, mining operational and development risks relating to the parties which produce the gold Maverix will purchase, regulatory restrictions, activities by governmental authorities (including changes in taxation), currency fluctuations, the global economic climate, dilution, share price volatility and competition.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of Maverix to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: the impact of general business and economic conditions, the absence of control over mining operations from which Maverix will purchase gold and risks related to those

mining operations, including risks related to international operations, government and environmental regulation, actual results of current exploration activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined, risks in the marketability of minerals, fluctuations in the price of gold, fluctuation in foreign exchange rates and interest rates, and stock market volatility. Although Maverix has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Maverix does not undertake to update any forward looking statements that are contained or incorporated by reference, except in accordance with applicable securities laws.

## Contact

### Contact Information

[Maverix Metals Inc.](#)

Daniel O'Flaherty

(604)-343-6225

President and CEO

Email: [info@maverixmetals.com](mailto:info@maverixmetals.com)

Website: [www.maverixmetals.com](http://www.maverixmetals.com)