

VANCOUVER, BC--(Marketwired - August 24, 2017) - [Maverix Metals Inc.](#) (the "Company" or "Maverix") (TSX VENTURE: MMX) is pleased to announce its financial results for the second quarter ended June 30, 2017.

For complete details of the Financial Statements and associated Management's Discussion and Analysis for the quarter ended June 30, 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.

## Second Quarter 2017 Highlights

### Financial and Operating:

- Revenue of \$4.0 million;
- Operating cash flow of \$2.3 million;
- Net income of \$0.2 million;
- Attributable gold equivalent ounces sold of 2,347<sup>(1)</sup> ounces; and
- Average cash cost per attributable gold equivalent ounce of \$187<sup>(1)</sup> resulting in cash operating margins of \$1,508<sup>(1)</sup> per ounce.

### Strategic:

- On April 20, 2017, Maverix acquired a 2.5% Net Smelter Return ("NSR") royalty on the Silvertip mine located in northern British Columbia from a subsidiary of [Silvercorp Metals Inc.](#) for consideration of 3.8 million common shares. The Silvertip mine began production in the fourth quarter of 2016 and the Company received its first royalty payment from mine in second quarter of 2017.

### Events Subsequent to the Quarter:

- On August 17, 2017, the Company closed a US\$20,000,000 loan facility with CEF (Capital Markets) Limited ("CEF") as well as a private placement with CEF for 5,000,000 common shares for total proceeds of \$6,750,000. In addition, [Pan American Silver Corp.](#) ("Pan American Silver") exercised its participation rights by subscribing for 2,317,000 common shares for total proceeds of \$3,127,950.
- The Company's current cash balance is \$32 million, and when combined with the undrawn portion of the new credit facility, provides total capital availability of \$45 million to pursue accretive royalty or stream acquisitions.

Maverix's President & CEO, Mr. Dan O'Flaherty commented, "The second quarter of 2017 saw many of the assets on which we own royalties achieve record quarterly production. We expect continued revenue and cash flow growth from our portfolio in the second half of the year as multiple assets ramp up to full production capacity and the Moose River Consolidated project in Nova Scotia begins commissioning." Mr. O'Flaherty continued, "With the loan facility and equity financings now completed, we have significant capital capacity to fund additional accretive acquisitions that will build the per share value of the Company."

## Second Quarter Asset Highlights

During the second quarter of 2017, attributable gold equivalent ounces sold was 2,347 ounces at an average cash cost per attributable gold equivalent ounce of \$187.<sup>(1)</sup>

Operational highlights for the quarter ended June 30, 2017, based upon counterparties' reporting, are as follows:

### La Colorada mine (Mexico):

La Colorada produced a record 940 ounces of gold in the second quarter, as development of the underground mine advanced ahead of plan. Pan American Silver reported that the mine achieved design throughput rates of 1,800 tonnes per day in June and is expected to operate at the expanded capacity going forward.<sup>(2)</sup>

### Mt. Carlton mine (Australia):

Mt. Carlton continues to be a strong performer for the Company with the mine producing a record 28,270 ounces of payable gold for the quarter. An underground Pre-Feasibility Study confirmed positive economics for a Stage 4 pit pushback combined with an underground operation to extract the Link Zone. A Definitive Feasibility Study, which will include additional resource definition drilling, has commenced and is expected to be completed in the 2017 calendar year. In addition, [Evolution Mining Ltd.](#) announced guidance for its fiscal year 2018 with the mine expected to produce between 100,000 to 110,000 ounces of gold.<sup>(3)</sup>

### Florida Canyon mine (Nevada):

Florida Canyon announced its first gold pour on May 1, 2017 and produced a total of 7,075 ounces of gold during the second

quarter of 2017, ahead of expectations. On August 18, 2017, [Rye Patch Gold Corp.](#) announced that it had secured financing to purchase four additional Caterpillar 785C haul trucks which will enable the mine to increase its production by taking advantage of excess capacity at the crusher.<sup>(4)</sup>

#### Beta Hunt mine (Australia):

The second quarter of 2017 was a period of transition for the Beta Hunt mine as it continue to ramp up gold production, with RNC Minerals announcing the commencement of commercial production at the end of the quarter. Performance at the mine improved significantly during the second quarter due to strong improvement in production mining, mine development and an ongoing focus on improving grades. Mining rates improved to 1,800 tonnes per day during June -- a 59% improvement versus the first quarter and gold grade mined improved by 24% during the quarter to 2.09 g/t compared to the first quarter. Total gold mined for the quarter was 8,281 ounces and RNC Minerals' most recent production guidance for Beta Hunt is 50,000 to 60,000 ounces of gold in 2017.<sup>(5)</sup>

#### Moose River Consolidated project (Canada):

[Atlantic Gold Corp.](#) has reported that construction at the Moose River Consolidated project remains on budget and on schedule with commissioning targeted for September 2017. Overall completion had reached 85% during August 2017.<sup>(6)</sup>

#### 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.

(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 revenue is converted to an Attributable Gold Equivalent ounce basis by dividing the royalty revenue for a period by the average gold price based on the LBMA Gold Price PM Fix per ounce 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.

(2) For more information of the La Colorada mine, please visit the Pan American Silver website at [www.panamericansilver.com](http://www.panamericansilver.com) and refer to the press release dated August 9, 2017.

(3) For more information on the Mt Carlton mine, please visit the Evolution Mining website at [www.evolutionmining.com.au](http://www.evolutionmining.com.au) and refer to the [Evolution Mining Ltd.](#) CAN 084 669 036 and Controlled Entities Annual Financial Report for the year ended June 30, 2017 available at

<https://evolutionmining.com.au/wp-content/uploads/2017/08/170817-Annual-Report-Final-Signed-30-June-2017.pdf>.

(4) For more information on the Florida Canyon mine, please visit the Rye Patch Gold website at [www.ryepatchgold.com](http://www.ryepatchgold.com) and refer to the press releases dated August 18, 2017, July 10, 2017, and May 1, 2017.

(5) For more information on the Beta Hunt mine, please visit the RNC Minerals website at [www.rncminerals.com](http://www.rncminerals.com) and refer to the press releases dated August 10, 2017 and May 16, 2017.

(6) For more information on the Moose River Consolidated project, please visit the Atlantic Gold website at [www.atlanticgoldcorporation.com](http://www.atlanticgoldcorporation.com) and refer to the press release dated June 5, 2017. Please also refer to the corporate presentation entitled "Developing the Next Canadian Open Pit Gold Mine" dated as of August 2017 available at [http://atlanticgoldcorporation.com/\\_resources/presentation/corporate\\_presentation.pdf?v=6](http://atlanticgoldcorporation.com/_resources/presentation/corporate_presentation.pdf?v=6).

#### TECHNICAL AND THIRD PARTY INFORMATION

The disclosure herein and relating to properties and operations on the properties in which the Company holds royalty, stream or other interests is based on information publicly disclosed by the owners or operators of these properties and information/data available in the public domain as at the date hereof, and none of this information has been independently verified by the Company. Specifically, as a royalty or stream holder, the Company has limited, if any, access to properties included in its asset portfolio. Additionally, the Company may from time to time receive operating information from the owners and operators of the properties, which it is not permitted to disclose to the public. The Company is dependent on, (i) the operators of the properties and their qualified persons to provide information to the Company, or (ii) on publicly available information to prepare disclosure pertaining to properties and operations on the properties on which the Company holds royalty, stream or other interests, and generally has limited or no ability to independently verify such information. Although the Company does not have any knowledge

that such information may not be accurate, there can be no assurance that such third party information is complete or accurate. Some information publicly reported by operators may relate to a larger property than the area covered by the Company's royalty, stream or other interest. The Company's royalty, stream or other interests often cover less than 100% and sometimes only a portion of the publicly reported mineral reserves, mineral resources and production of a property.

## 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

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