

# Nova Royalty Establishes At-The-Market Equity Program

27.02.2021 | [CNW](#)

VANCOUVER, Feb. 26, 2021 - [Nova Royalty Corp.](#) ("Nova" or the "Company") (TSXV: NOVR) (OTCQB: NOVRF) is pleased to announce that it has entered into an equity distribution agreement (the "Distribution Agreement") with BMO Nesbitt Burns Inc. (the "Lead Agent") and PI Financial Corp. (together with the Lead Agent, the "Agents") to establish an at-the-market equity program (the "ATM Program").

The Company may distribute up to \$25,000,000 of common shares of the Company (the "Offered Shares") under the ATM Program. The Offered Shares will be issued by the Company to the public from time to time, through the Agents, at the Company's discretion. The Offered Shares sold under the ATM Program, if any, will be sold at the prevailing market price at the time of sale.

The net proceeds of any such sales will be used to finance the future purchase of streams and royalties by the Company and for working capital purposes.

Under the Distribution Agreement, sales of Offered Shares will be made by the Agents through "at-the-market distributions" as defined in National Instrument 44-102 - Shelf Distributions on the TSX Venture Exchange or any other existing trading market for the Offered Shares in Canada. The Company is not obligated to make any sales of Offered Shares under the Distribution Agreement. Unless earlier terminated by the Company or the Agents as permitted therein, the Distribution Agreement will terminate upon the earlier of (a) the date that the aggregate gross sales proceeds of the Offered Shares sold under the ATM Program reaches the aggregate amount of \$25,000,000; or (b) November 1, 2022.

The Company will pay the Agents a commission of up to 2.5% of the gross offering proceeds from each sale of Offered Shares and has agreed to provide the Agents with customary indemnification and contribution rights. The Company will also reimburse the Agents for certain specified expenses in connection with the entering into and performance of the Distribution Agreement.

The ATM Program is being made pursuant to a prospectus supplement to the Company's final short form base shelf prospectus for Québec, Prince Edward Island and Newfoundland and Labrador, and the amended and restated final short form base shelf prospectus amending and restating the short form base shelf prospectus dated October 30, 2020, for all other provinces, dated February 19, 2021. The prospectus supplement relating to the ATM Program has been filed with the securities commissions in each of the provinces of Canada. Copies of the relevant documents are available on SEDAR at [www.sedar.com](http://www.sedar.com). Alternatively, the Lead Agent will send copies of the relevant documents to Canadian investors upon request by contacting the Lead Agent at BMO Nesbitt Burns Inc., by mail at Brampton Distribution Centre, 9195 Torbram Road, Brampton, Ontario, L6S 6H2, attn: The Data Group of Companies, by email at [torbramwarehouse@datagroup.ca](mailto:torbramwarehouse@datagroup.ca) or by telephone at 905-791-3151 ext. 4312.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

## Corporate Updates

The Company has granted 325,000 stock options and 405,000 restricted share units to certain officers, directors, employees, and consultants. The stock options have an exercise price of C\$4.75 per common share and once vested, can be exercised until March 1, 2026. Each option and restricted share grant vests in three equal installments of every 12 months from the date of issue. Nova also intends to issue 57,143 common shares to Seaboard Management Corporation for past services between June 1 to October 1, 2020 ("Seaboard Shares") at a deemed price of C\$0.50 per share reflecting the price of the common shares of

Nova at the time the expense was incurred. The Seabord Shares are subject to ?TSX Venture Exchange acceptance and will be subject to a four month hold period.?

?About Nova

Nova is a royalty company focused on providing investors with exposure to the key building blocks of clean energy - the world's major copper and nickel mines. The Company is headquartered in Vancouver, British Columbia and is listed on the TSXV under the trading symbol "NOVR" and on the OTCQB under the trading symbol "NOVRF"?

ON BEHALF OF [Nova Royalty Corp.](#),

(signed) "Alex Tsukernik"

President and Chief Executive Officer

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

#### Cautionary Note Regarding Forward-Looking Statements

Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information include, but are not limited to, statements with respect to the Offered Shares sold under the ATM ?Program; the use of proceeds from any such sale of Offered Shares; future development, production, ?recoveries, cash flow and other anticipated or possible future developments at the properties on which ?the Company currently holds royalty and stream interests or relating to the companies owning or ?operating such properties. Forward-looking statements and information are based on ?forecasts of future results, estimates of amounts not yet determinable 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 and unknown risks and uncertainties, many of which are beyond the ability of Nova to ?control or predict, that may cause Nova's actual results, performance or achievements to be materially ?different from those expressed or implied thereby, and are developed based on assumptions about such ?risks, uncertainties and other factors set out herein, including but not limited to: the risk that the parties ?may be unable to satisfy the closing conditions for the contemplated transactions or that the transactions ?may not be completed; risks associated with the impact of general business and economic conditions; ?the absence of control over mining operations from which Nova will purchase precious metals or from ?which it will receive stream or royalty payments and risks related to those mining operations, including ?risks related to international operations, government and environmental regulation, delays in mine ?construction and operations, actual results of mining and current exploration activities, conclusions of ?economic evaluations and changes in project parameters as plans are refined; problems related to the ?ability to market precious metals or other metals; industry conditions, including commodity price ?fluctuations, interest and exchange rate fluctuations; interpretation by government entities of tax laws or ?the implementation of new tax laws; regulatory, political or economic developments in any of the countries ?where properties in which Nova holds a royalty, stream or other interest are located or through which ?they are held; risks related to the operators of the properties in which Nova holds a royalty or stream or ?other interest, including changes in the ownership and control of such operators; risks related to global ?pandemics, including the novel coronavirus (COVID-19) global health pandemic, and the spread of other ?viruses or pathogens; influence of macroeconomic developments; business opportunities that become ?available to, or are pursued by Nova; reduced access to debt and equity capital; litigation; title, permit or ?license disputes related to interests on any of the properties in which Nova holds a royalty, stream or ?other interest; the volatility of the stock market; competition; future sales or issuances of debt or equity ?securities; use of proceeds; dividend policy and future payment of dividends; liquidity; market for ?securities; enforcement of civil judgments; and the other risks and uncertainties ?disclosed under the heading "Risk Factors" in the Company's final non-offering long form prospectus dated August 14, 2020 ?and other documents filed with or submitted to the Canadian securities ?regulatory

authorities on the SEDAR website at [www.sedar.com](http://www.sedar.com). Nova undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.?

SOURCE [Nova Royalty Corp.](#)

#### Contact

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