

Empress Royalty Secures US\$15M Accordion Credit Facility with Nebari

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VANCOUVER, December 22, 2021 - [Empress Royalty Corp.](#) (TSXV:EMPR)(OTCQB:EMPYF) ("Empress Royalty" or the "Company") is pleased to announce that it has executed an agreement with Nebari Natural Resources Credit Fund I LP ("Nebari") for a US\$15M Accordion Credit Facility (the "Accordion Facility"). The Company's initial draw is a US\$4.5M loan (the "Initial Loan") that is expected to be funded shortly. The Company may apply to Nebari to draw down additional loans as the Company identifies investments it wishes to fund under the Accordion Facility. The proceeds of the Initial Loan will be used to fund investments and for working capital purposes.

"We are pleased to be working in partnership with Nebari and value their confidence in our business strategy," stated Alexandra Woodyer Sherron, CEO and President of Empress Royalty. "The Nebari facility provides Empress with further financial flexibility and capacity to build our portfolio. The facility combined with the projected revenue from our current investments will accelerate our development plans and is the first catalyst of many, solidifying Empress' path to continued growth and creation of shareholder value in the year ahead."

Juan Alvarez, Managing Partner of Nebari, stated "We are very happy to be entering into this Accordion Facility with Empress Royalty and helping to support its objective of growing its portfolio of royalty and streams and creating shareholder value. Our term loan facility provides Empress Royalty with the capital to allow it to move rapidly and opportunistically on new royalty/stream acquisitions. We look forward to supporting Empress Royalty in its next phase of growth."

The US\$15M Accordion Facility has an initial term of two years from the date of the Initial Loan and is secured against the existing investment assets of the Company. The Accordion Facility shall bear interest at Libor (1% floor) plus 10% per annum. An arrangement fee of 2.0% of each loan made under the Accordion Facility is payable on closing together with reimbursement of Nebari's costs for each loan made. In addition, an original issue discount (the "OID") of 6% is applicable to all loans made under the Accordion Facility resulting in the Initial Loan being US\$4,787,234 inclusive of transaction costs. If the Company wishes to prepay any loan or defaults on any loan made under the Accordion Facility additional interest of up to 9% could apply.

Nebari is entitled to receive bonus warrants in connection with any new loans under the Accordion Facility. In connection with the Initial Loan, the Company will issue 7,500,000 share purchase warrants (the "Warrants") to Nebari. Each Warrant is exercisable into one common share for two years at an exercise price of \$ 0.27.

The Accordion Facility Agreement remains subject to the approval of the TSX Venture Exchange.

Endeavour Financial acted as Empress Royalty's financial advisor and investment manager.

ABOUT NEBARI

Nebari is a private fund focused on financing bespoke debt and convertible debt facilities for public and private companies within the resources sector. Nebari's leadership team has extensive technical, financial, and operational experience with leading global mining companies providing it with a true competitive edge. Nebari is actively seeking to partner with motivated and capable management teams focused on achieving clear plan targets. Nebari is based in Miami and has a team of partners located globally, including in London, Madrid, Zug, and Anchorage. Learn more at: <https://www.nebari.com>.

ABOUT EMPRESS ROYALTY CORP.

Empress Royalty is a new royalty and streaming creation company focused on providing investors with a diversified portfolio of gold and silver investments. Since publicly listing in December 2020, Empress Royalty has built a portfolio of 17 precious metal investments and is actively investing in mining companies with development and production stage projects who require additional non-dilutive capital. The Company has strategic partnerships with Endeavour Financial and Terra Capital which allow Empress Royalty to not only access global investment opportunities but also bring unique mining finance expertise, deal structuring and access to capital markets. Empress Royalty is looking forward to continuously creating value for its shareholders through the proven royalty and streaming models.

ON BEHALF OF [Empress Royalty Corp.](#)

Per Alexandra Woodyer Sherron, CEO and President

For further information, please visit our website at www.empressroyalty.com or contact Kaitlin Taylor, Investor Communications, by email at info@empressroyalty.com or by phone at +1.604.331.2080.

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

This news release contains statements about Empress' expectations regarding the Alliance Agreement which are forward-looking in nature and, as a result, are subject to certain risks and uncertainties. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "believes", "anticipates", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Although Empress believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include Empress Royalty not being successful in or deciding not to pursue opportunities in the royalties business. The forward-looking statements contained in this news release are made as of the date hereof, and Empress undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law. Readers should not place undue reliance on forward-looking statements or information.

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