

# Nova Royalty Reports Financial Results For The Three Months Ended March 31, 2022

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VANCOUVER, May 30, 2022 - [Nova Royalty Corp.](#) ("Nova" or the "Company") has reported its financial results for the three months ended March 31, 2022. Nova's financial statements and management's discussion and analysis for the three months ended March 31, 2022 are available on Nova's website at [www.novaroyalty.com](http://www.novaroyalty.com) and on SEDAR at [www.sedar.com](http://www.sedar.com).

## Q1 2022 highlights:

- Quarterly Revenue: The Company recognized royalty revenue of \$673,519, primarily related to the Aranzazu Royalty.
- Acquisition of Copper World and Rosemont Royalty: In February 2022, Nova acquired a 0.135% NSR on the Copper World and Rosemont copper projects in Arizona, USA, owned by [Hudbay Minerals Inc.](#) ("Hudbay"). Nova was also granted a Right of First Refusal in respect to an additional 0.540% NSR covering the same area as the Copper World and Rosemont Royalty. Hudbay has reported that it expects to publish a preliminary economic assessment in Q2 2022, which will incorporate a two-phase mine plan with the first phase reflecting a standalone operation with processing infrastructure on Hudbay's private land and mining occurring on portions of the Copper World and Rosemont deposits located on patented mining claims.<sup>(1)</sup>

## Subsequent to quarter-end:

- Secured Right to Acquire Josemaria Royalty: In May 2022, Nova entered into a purchase agreement with arms' length private parties (the "Sellers") pursuant to which Nova has secured the right to acquire a portion of an existing royalty on the Josemaria copper-gold-silver project in San Juan, Argentina, owned by Lundin Mining Corporation ("Lundin Mining"). Lundin Mining reported that it is completing basic engineering and study work for an updated technical report ahead of a construction decision in H2 2022<sup>(2)</sup>. Nova will also be granted a Right of First Refusal in respect to an additional portion of the Josemaria Royalty. At the request of the Sellers, Nova has agreed to issue 3,941 shares that will be subject to a four-month hold, valued at \$2.11 per share, to satisfy a portion of the advanced payments referenced in the Company's press release on May 24, 2022 (subject to the acceptance of the TSXV).
- Drawdown of \$1.5 million from Beedie Facility: In May 2022, Nova drew down \$1,500,000 under its existing amended and restated convertible loan facility with Beedie Capital, the terms of which are disclosed in the Company's news release dated February 10, 2021. The drawdown will increase the total amount drawn under this facility to \$8,000,000, with an additional \$17,000,000 remaining available to the Company. The drawdown is convertible at the option of Beedie Capital into 546,764 common shares of the Company at a conversion price of \$2.74342 per share, which is based on a 20% premium above the 30-day volume-weighted average price of the common shares of Nova on the TSX Venture calculated up to and including May 20, 2022.

## About Nova

Nova Royalty is a company focused on providing investors with royalty exposure to the key building blocks of clean energy - copper and nickel. The Company is headquartered in Vancouver, British Columbia and is listed on the TSX Venture Exchange under the trading symbol "NOVR" and on the US 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 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.

Notes:

- (1) Refer to the press release titled "Hudbay Receives Favourable U.S. District Court Ruling on Copper World" published by [Hudbay Minerals Inc.](#) on May 24, 2022.
- (2) Refer to the press release titled "Lundin Mining Announces Closing of Acquisition of Josemaria Resources and Provides Update on Josemaria Project" published by [Lundin Mining Corp.](#) dated April 28, 2022.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. 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 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 factors set out under the heading "Risk Factors" in the Company's annual information form dated April 29, 2022 and other filings available for review on the Company's profile at [www.sedar.com](http://www.sedar.com). Such forward-looking information represents management's best judgment based on information currently available. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change. 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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