

Nova Royalty Corp. Announces Mailing And Filing Of Circular For Special Meeting Of Shareholders To Approve Arrangement With Metalla

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- The Board of Directors of Nova recommends that Shareholders vote IN FAVOUR of the Arrangement Resolution

- Shareholders are encouraged to vote in advance of the Special Meeting on November 27, 2023

VANCOUVER, Nov. 2, 2023 - [Nova Royalty Corp.](#) ("Nova" or the "Company") (TSXV: NOVR) (OTCQB: NOVRF) announced today the mailing of the management information circular (the "Circular") for the special meeting (the "Meeting") of the common shareholders of Nova (the "Shareholders"), to be held at the offices of DLA Piper (Canada) LLP located at 1133 Melville Street, Suite 2700, Vancouver, British Columbia on November 27, 2023 at 10:00 a.m. (Vancouver Time) in accordance with an interim order of the Supreme Court of British Columbia (the "Court") obtained on October 24, 2023. The Circular and related materials have also been filed under Nova's profile on SEDAR+ at www.sedarplus.ca and on Nova's website at www.novaroyalty.com.

As previously announced, on September 7, 2023, Nova entered into an arrangement agreement (the "Arrangement Agreement") with [Metalla Royalty & Streaming Ltd.](#) ("Metalla"), pursuant to which, subject to approval of the Shareholders and the terms and conditions of the Arrangement Agreement, Metalla will acquire all of the issued and outstanding common shares of Nova (the "Nova Shares") by way of a court-approved plan of arrangement (the "Arrangement"). Pursuant to the Arrangement, Metalla will acquire all of the issued and outstanding Nova Shares for consideration equal to 0.360 of a common share of Metalla (each whole share, a "Metalla Share") for each Nova Share held immediately prior to the Arrangement (other than with respect to Shareholders exercising dissent rights).

The Meeting has been called for Shareholders to vote on a special resolution (the "Arrangement Resolution") approving the Arrangement. The Arrangement Resolution requires approval of (i) at least 66% of the votes cast by the Shareholders; and (ii) a simple majority of the votes cast by disinterested Shareholders, as required pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions, as further described in the Circular.

In addition to the receipt of the requisite approval of the Shareholders, the completion of the Arrangement is subject to receipt of final approvals of the Court, TSX Venture Exchange and NYSE American, as well as the satisfaction or waiver of the other customary conditions to completion of the Arrangement. If all necessary approvals are obtained and the conditions to the Arrangement are met or waived, it is currently anticipated that the Arrangement will be completed in the final quarter of 2023.

The Arrangement was unanimously recommended to Nova's Board of Directors (the "Board") by the special committee comprised solely of independent directors of Nova (the "Special Committee"). The Board (excluding certain conflicted directors) has unanimously recommended that Shareholders vote FOR the Arrangement Resolution at the Meeting. The Board and the Special Committee have determined that the Arrangement and entry into the Arrangement Agreement is in the best interests of Nova and that the Arrangement is fair, from a financial point of view, to Shareholders.

YOUR VOTE IS IMPORTANT REGARDLESS OF THE NUMBER OF SHARES YOU OWN

Shareholders are encouraged to read the Circular in its entirety and vote their Nova Shares as soon as possible, in accordance with the instructions accompanying the form of proxy or voting instruction form mailed to Shareholders together with the Circular.

The deadline for voting Nova Shares is at 10:00 a.m. (Vancouver Time) on November 23, 2023.

The Circular includes full details on the Arrangement and related matters, including the background to the

Arrangement, voting procedures, benefits of the Arrangements, risk factors, the recommendations of the Board and the Special Committee, and the various factors considered by the Board and the Special Committee in making their respective recommendations.

Shareholder Questions and Voting Assistance

The Company has retained Laurel Hill Advisory Group to act as strategic shareholder advisor and proxy solicitation agent, and Laurel Hill Advisory Group is available to answer information requests from Shareholders with regard to shareholder approval of the Arrangement and related matters. Communications with Laurel Hill Advisory Group may be made by telephone at 1-877-452-7184 (North America Toll-free) or 416-304-0211 (Outside North America), or by email at assistance@laurelhill.com.

About Nova Royalty Corp.

[Nova Royalty Corp.](#) is a copper and nickel-focused royalty company. Nova has assembled a portfolio of royalties on a significant proportion of the next generation of major copper projects located in 1st-tier jurisdictions, providing investors exposure to some of the most critical resource assets for the clean energy transition. These projects are being advanced by the world's premier mining companies, which include First Quantum, Lundin Mining, Newmont, Hudbay, Anglo American and Glencore, among others. Nova 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.

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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

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively referred to herein as "forward-looking statements"). 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 in this press release include: statements with respect to the Arrangement, including the expected timing of closing and various steps to be completed in connection with the Arrangement; receipt of Shareholder approval in respect of the Special Resolution; Court, stock exchange and other regulatory approvals and conditions provided in the Arrangement Agreement; and other statements that are not historical facts. 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 Company not obtaining the final order, or Shareholder or stock exchange approvals; all conditions to completion of the Arrangement not being satisfied or waived and the Arrangement not being completed as anticipated; and the risk factors set out under the heading "Risk Factors" in the Company's annual information form dated March 23, 2023 and other filings available for review on the Company's profile at www.sedarplus.ca. Such forward-looking statements represent 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.](#)

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