



EAGLE ROYALTIES

CSE:ER

Eagle Royalties Announces Agreement for the Sale of Uranium Royalties

Cranbrook, B.C., June 12th, 2024: Eagle Royalties Ltd. ("ER":CSE, or "**Eagle Royalties**") is pleased to announce that today it has entered into a binding royalty purchase/sale agreement (the "**Agreement**") with a British Columbia based private company, Royal Uranium Inc. ("**Royal Uranium**") and its wholly-owned subsidiary, 1485568 B.C. Ltd. ("**568**"), whereby it has agreed to sell 12 uranium royalties to 568 (the "**Transaction**").

About the Transaction

Eagle Royalties will sell 12 uranium royalties within its royalty portfolio to 568 in exchange for an aggregate amount of **CAD\$3.75 million** (the "**Purchase Price**"). For a complete list and description of Eagle Royalties' royalty portfolio, please visit the following link: <https://www.eagleroyalties.com/royalties>.

Under the terms of the Agreement, the Purchase Price shall be comprised of the following: (i) a cash payment of CAD\$2.5 million at closing; and (ii) the remaining CAD\$1.25 million will be satisfied through the issuance of a secured promissory note by Royal Uranium, bearing no interest (the "**Note**").

The Note

Under the terms of the Note, Royal Uranium can pay a portion of the principal amount of the Note in cash (*i.e.*, CAD\$500,000) and the remaining portion of the principal amount of the Note (*i.e.*, CAD\$750,000) either in cash or through the issuance of common shares, at Royal Uranium's sole discretion. As security for fulfillment of its obligations under the Note, Royal Uranium has entered into a securities pledge agreement (the "**Pledge Agreement**") whereby Royal Uranium has agreed to pledge common shares of 568 to Eagle Royalties. 568 was incorporated solely to hold all of the uranium royalties that are the subject of the sale under the Agreement.

The Note will initially mature on the earlier of: (i) December 14, 2025; (ii) the date on which Royal Uranium successfully completes a going-public transaction; or (iii) upon the occurrence of an event of default. The Note also includes penalty provisions if Royal Uranium has not completed its planned going-public transaction by the initial maturity date.

If Royal Uranium and Eagle Royalties mutually agree, they have the option to extend the maturity date of the Note to June 14, 2026, subject to certain additional penalty provisions against Royal Uranium.

Board Approvals

The board of directors of Eagle Royalties has unanimously approved the Transaction. The board of directors of Royal Uranium has unanimously approved the Transaction. The Transaction does not require the approval of the shareholders of Eagle Royalties or Royal Uranium.

Transaction Conditions and Timing

The completion of the Transaction is subject to the receipt of stock exchange approvals and is subject to certain customary closing conditions for transactions of this nature. The Transaction will constitute a "significant transaction" under the applicable rules and policies of the Canadian Securities Exchange ("CSE").

Tim Termuende, President and CEO of Eagle Royalties had the following comments about the Transaction: *"We are pleased to have completed the purchase/sale agreement regarding our royalty portfolio relating to non-core uranium projects. The funds provided from the transaction will significantly strengthen our balance sheet and allow us to focus on the Company's robust portfolio of gold, copper and other critical metal royalties in western Canada, while pursuing additional opportunities in a non-dilutive manner. Eagle Royalties holds important royalties on significant Canadian gold projects such as the AurMac deposit in Yukon currently being aggressively explored by Banyan Gold Corp., in addition to royalties on copper deposits in Saskatchewan including Knife Lake and historical copper resources at Schotts Lake and Brownell Lake."*

For further details about the Transaction, the uranium royalties that are the subject of the Transaction and other relevant matters, please see the Agreement, a copy of which will be available on SEDAR+ (<https://www.sedarplus.ca/landingpage/>) under Eagle Royalties' profile.

The Transaction is expected to close on June 14, 2024.

About Royal Uranium

Royal Uranium is a private company building a portfolio of uranium royalties covering the world's most prospective uranium districts and spanning the exploration and development sectors of the mining cycle. Royal Uranium plans to aggressively grow its portfolio of royalties, focusing on growing exposure to uranium and world class projects. For more information, please contact: info@royaluranium.com.

About Eagle Royalties

Eagle Royalties was previously a wholly-owned subsidiary of Eagle Plains Resources Ltd. ("EPL":TSX-V, or "**Eagle Plains**") and was incorporated in late 2022 to manage the diverse royalty holdings of Eagle Plains. In May 2023, Eagle Royalties was spun out to Eagle Plains' shareholders on a 1:3 basis by means of a plan of arrangement. Eagle Royalties was listed for trading on the Canadian Securities Exchange on May 19, 2023.

Eagle Royalties benefits from holding a diverse portfolio of royalty interests in western Canada covering a broad spectrum of commodities including critical metals, precious metals, industrial minerals and diamonds. Projects subject to royalties in favour of Eagle Royalties are controlled by

companies including Hecla Mining Co., Banyan Gold Corp. and Skeena Resources Ltd. among others.

On behalf of the Board of Directors

**“Tim J. Termuende”
President and CEO**

For further information on ER, please contact Mike Labach at
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Email: info@eagleroyalties.com or visit our website at <https://www.eagleroyalties.com/>

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". Examples of forward-looking statements included in this news release, among other things, include the closing of the Transaction and its expected timing for closing, receipt of regulatory approvals, including approvals from the CSE, maturity date of the Note and any extensions thereof and the Royal Uranium's planned going-public transaction and its timing thereof.

Forward-looking information in this news release is based on certain assumptions and expected future events. These statements involve known and unknown risks, uncertainties, and other factors, which may cause actual results, performance, or achievements to differ materially from those expressed or implied by such statements. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions, or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect Eagle Royalties' expectations as of the date hereof and are subject to change thereafter. Eagle Royalties undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results, or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.