

Encouraging Results Reported by Fathom at Albert Lake Nickel/PGE Project

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CRANBROOK, April 18, 2024 - [Eagle Royalties Ltd.](#) ("ER.CN":CSE, or "Eagle Royalties") has reviewed and is encouraged by recent news issued by Fathom Nickel ("FNI.CN":CSE) or "Fathom" on their 100% owned Albert Lake Project in Saskatchewan, a portion of which is underlain by dispositions subject to royalties held by Eagle Royalties.

The majority of holes drilled by Fathom during the Winter 2024 program were located on mineral dispositions subject to a 2% net smelter royalty (the "Royalty") held by Eagle Royalties (see location map, following). The Royalty may be reduced to 1% upon payment to Eagle Royalties of CDN \$1,000,000.

See drill-hole location and summary map [here](#)

According to a news release issued by Fathom on April 16th 2024, six drill-holes (AL24075 - AL24080), totaling 1,386 meters were completed over the winter at Albert Lake, with Hole AL24077 reported to intersect elevated nickel tenor values similar to that of the historic Rottenstone Ni-Cu+PGE Deposit located 1.2km to the north. Furthermore, bore-hole electromagnetic ("BHEM") geophysical surveys completed on select holes indicated the presence of shallow, off-hole anomalies. Fathom CEO Ian Fraser remarked on the results of AL24077: "The elevated nickel concentration in Rottenstone-like ultramafic rock and the very-high associated nickel tenor identified in our drill-hole AL24077 is a very significant development… We think the robustness and size of the multi-element soil geochemistry anomaly around AL24077 indicates chemical contributions from a large mineralized ultramafic body in the footprint of this soil geochemistry anomaly. The Company plans to further evaluate this robust soil geochemical anomaly by undertaking detailed surface geochemistry and geophysics to reconcile soil geochemistry with surface and BHEM anomalies. Understanding the coincident geochemical and geophysical responses coincident with the ultramafic stratigraphy in AL24077 will help guide the next phase of drilling." (for full technical details of the program including hole locations, analytical results, QAQC data, etc., please refer to Fathom news release April 16, 2024)

Management of Eagle Royalties is encouraged by results to date and congratulates the Fathom Nickel team on their work in advancing the Albert Lake Project.

About Eagle Royalties Ltd.

Eagle Royalties was previously a wholly-owned subsidiary of [Eagle Plains Resources Ltd.](#) ("EPL":TSXV), incorporated in late 2022 to manage the diverse royalty holdings of EPL. In May 2023, ER 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 ("CSE") on May 19th, 2023.

Eagle Royalties benefits from having over 50 royalty interests in western Canada covering a broad spectrum of commodities including critical metals, precious metals, uranium, industrial minerals and diamonds. Projects subject to royalties in favour of ER are controlled by companies including Cameco Corp., Iso Energy Corp., Denison Mines Corp., [Skeena Resources Ltd.](#) Hecla Mining Corp. and Banyan Gold Corp., among many others.

On behalf of the Board of Directors

"Tim J. Termuende"
President and CEO

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Cautionary Note Regarding Forward-Looking Statements

either the CSE nor any other regulatory body has reviewed or approved the contents of this news release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming financings, work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

SOURCE: [Eagle Royalties Ltd.](#)

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