

Freehold Royalties Ltd. Closes Anderson Energy Acquisition and Announces Increase to Credit Facility

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CALGARY, ALBERTA--(Marketwired - Jan 23, 2015) - [Freehold Royalties Ltd.](#) ("Freehold" or the "Company") (TSX:FRU) announces that it has closed its previously announced acquisition of [Anderson Energy Ltd.](#) ("Anderson"). Total consideration associated with the transaction was \$35 million with Freehold funding the deal through its existing bank credit line.

Freehold acquired Anderson pursuant to a plan of arrangement (the "Arrangement") under the *Business Corporations Act* (Alberta). Pursuant to the Arrangement, Anderson shareholders exchanged their shares for shares of a newly formed publicly listed company ("New Anderson"). In addition, Anderson transferred certain assets and liabilities to New Anderson. The liabilities transferred to New Anderson included Anderson's liabilities and obligations for its currently outstanding convertible debentures. Following the transfer of assets and liabilities to New Anderson, Freehold acquired Anderson from New Anderson for cash consideration of \$35 million, subject to certain post-closing adjustments.

Closing of Previously Announced Transactions

On December 4, 2014 Freehold announced that it had entered into four separate agreements, showcasing the Company's flexibility in enhancing value for shareholders. After today's closing of Anderson, all of these transactions have closed with associated production and cash flow included in our previously issued 2015 guidance.

Increase to Existing Credit Line

In addition, Freehold announces an increase to its credit facilities from \$210 million to \$260 million through a syndicate of four Canadian chartered banks. After closing of the Anderson deal and previously announced transactions (see news release December 4, 2014), Freehold's credit line was approximately \$185 million drawn.

Freehold is a Calgary based, dividend paying, oil-weighted oil and gas company focused on providing a sustainable monthly dividend to its shareholders. We effectively manage our assets to consistently deliver attractive returns over the long-term. For further information about Freehold please visit our website at www.freeholdroyalties.com.

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