

Uranium Royalty Corp. Files Preliminary Prospectus for Proposed Initial Public Offering

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VANCOUVER, Oct. 28, 2019 - [Uranium Royalty Corp.](#) ("URC" or the "Company") is pleased to announce that it has filed a preliminary prospectus with the securities regulatory authorities in each of the provinces and territories of Canada, other than Quebec, for a proposed initial public offering (the "Offering") of 13,340,000 units of the Company (the "Units") at a price of \$1.50 per Unit (the "Offering Price") for gross proceeds of \$20,010,000. Each Unit is comprised of one common share of the Company (a "Share") plus one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one common share of the Company at an exercise price of \$2.00 per share for a period of five years from the date of issuance.

The Offering will be managed by a syndicate of agents including Haywood Securities Inc., BMO Capital Markets, and TD Securities Inc., acting as joint bookrunners and co-lead agents, and Sprott Capital Partners LP and Canaccord Genuity Corp. (collectively, the "Canadian Agents"), and H.C. Wainwright & Co., LLC ("H.C. Wainwright", and together with the Canadian Agents, the "Agents") as special U.S. agent. H.C. Wainwright is not registered as a dealer in any Canadian jurisdiction and accordingly, will not, directly or indirectly, solicit offers to purchase or sell the Units in Canada.

URC has granted the Agents an over-allotment option (the "Over-Allotment Option"), exercisable in whole or in part, at the sole discretion of the Agents, at any time and from time to time, for a period of 30 days following the closing of the Offering, to purchase up to an additional 15% of the number of Units sold under the Offering from URC at the Offering Price.

The preliminary prospectus also qualifies the distribution of 1,733,334 units of the Company issuable for no additional consideration upon the automatic exercise of 1,733,334 special warrants previously issued by the Company.

A preliminary prospectus has been filed with the securities commissions or similar securities regulatory authorities in each of the provinces and territories of Canada, other than Quebec, containing important information relating to the Units. The preliminary prospectus remains subject to completion or amendment. There will not be any sale or any acceptance of an offer to buy the Units until a receipt for the final prospectus has been issued by the relevant securities commissions in Canada.

A copy of the preliminary prospectus is available under the Company's profile on SEDAR.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws. Accordingly, the Units may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of URC in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About URC

URC is a pure-play uranium royalty company focused on gaining exposure to uranium prices by making strategic investments in uranium interests, including royalties, streams, debt and equity investments in uranium companies, as well as through holdings of physical uranium. The Company's strategy recognizes the inherent cyclical nature of valuations based on uranium prices, including the impact of such cyclical nature on the availability of capital within the uranium sector and the current historically low uranium pricing environment. The Company intends to execute on its strategy by leveraging the deep industry knowledge and expertise of its management team and the Board to identify and evaluate investment opportunities in the uranium industry. The Company's management and the Board include individuals with over 130 years of combined experience in the uranium and nuclear energy sectors, including specific expertise in mine finance, project identification and evaluation, mine development and uranium sales and trading.

Forward Looking Statements

This press release contains certain forward-looking statements, including statements with regard to the Offering. Words such as "expects", "anticipates" and "intends" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the Offering will be completed on the terms described, or at all. Completion of the Offering and the terms thereof are subject to numerous factors, many of which are beyond URC's control, including, without limitation, failure of customary closing conditions and the risk factors and other matters set forth in URC's preliminary prospectus. URC undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

Contact

[Uranium Royalty Corp.](#)

Scott Melbye – Chief Executive Officer
+1 (952) 303-1778
smelbye@uraniumroyalty.com

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