

Mining Commenced at Royalty-Linked Hidden Secret Deposit at Higginsville Gold Operations

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TORONTO, Aug. 11, 2020 - [Vox Royalty Corp.](#) (TSXV: VOX) ("Vox" or the "Company") is pleased to highlight [Karora Resources Inc.](#)'s (TSX: KRR) ("Karora") quarterly results press release yesterday that mining has commenced at the Hidden Secret deposit which is part of the Higginsville Gold Operations ("HGO") and located on tenements associated with the Dry Creek royalty ("Dry Creek").

The Dry Creek royalty tenements cover 3,366 hectares and are located 4km southeast of the HGO mill and include the following deposits with resource estimates under CIM standards: Hidden Secret, Mousehollow and Paleochannels.

Karora shared the following news relating to production from the Dry Creek tenements:

As originally announced on February 27, 2020, Karora drilling has extended mineralization at the Hidden Secret and Mousehollow projects. Subsequent to the end of the second quarter, the corporation began pre-stripping and mining at Hidden Secret which will provide a third source of mill feed from HGO for the Higginsville plant along with additional operational flexibility. Additional metallurgical test work has also been received confirming recoveries in excess of 90%.

Grade control drilling has also commenced at the Hidden Secret open pit, to be closely followed at Mousehollow. Mining of these pits is expected to commence in the third quarter of 2020 with all necessary approvals now in place. Both pits are within 10 km of the HGO treatment plant.

Karora referenced the following highly prospective ongoing exploration update for Dry Creek:

The Eundynie area which surrounds the Hidden Secret and Mousehollow pits has been identified as having significant exploration potential with particular interest around the old historic Eundynie mining centre located only 500m north of the planned pits. Last known mining at Eundynie occurred in 1915, with records showing multiple historic shafts, some extending to depths of up to 120m and grades as high as 210 g/t over approximately 0.9m. The exploration potential below these workings is yet to be tested and could provide an opportunity for additional high-grade mineralization. Drilling is planned for later in the year.

An updated mineral resource estimate for the Hidden Secret and Mousehollow projects is expected to be delivered in fourth quarter of 2020 as part of the planned update for the Australian operations.

The Dry Creek royalty rate is A\$0.12 per gram of gold per dry metric tonne of royalty ore, which is defined as mineralised material mined from the applicable tenements which contains an average grade greater than 1 gram of gold per dry metric tonne and not classified as waste or low grade, and the royalty is adjusted monthly as follows:

Royalty rate per gram of gold = A\$0.12 x (price of gold per gram at Perth Mint / A\$14)

At the current gold price of A\$2,850/ounce the current effective royalty rate is A\$0.79/gram gold per tonne of ore treated (as at August 10, 2020). For example, for royalty ore mined at a grade of 2.0g/t the effective royalty rate would be A\$1.58/tonne of ore treated. The Dry Creek royalty economics are approximately

equivalent to those of a 0.85% net smelter return royalty (A\$0.79/gram x 31.103 = A\$24.42/troy ounce or 0.85% of A\$2,850/ounce spot gold).

For additional information on the Dry Creek royalty acquisition, please refer to Vox's news release dated May 27, 2020, available at www.voxroyalty.com.

Qualified Person

Timothy J. Strong, MIMMM, of Kangari Consulting Limited and a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical disclosure contained in this press release.

About Vox

Vox is a high growth precious metals focused mining royalty and streaming company that was incorporated on January 22, 2014. Vox holds a portfolio of 41 royalties and streaming assets and 1 royalty option. Vox's interests span eight jurisdictions, including Australia, Canada, Peru, Brazil, Mexico, the United States, Madagascar and Nigeria. Vox has been the fastest growing royalty & streaming acquisition company since January-2019, announcing 16 separate royalty transactions. Further information on Vox can be found at www.voxroyalty.com.

Technical and Third Party Information

Except where otherwise stated, the disclosure in this press release relating to the HGO is based on information publicly disclosed by Karora based on the information/data available in the public domain as at the date hereof and none of this information has been independently verified by Vox. Specifically, as a royalty investor, Vox has limited, if any, access to the HGO. Although Vox does not have any knowledge that such information may not be accurate, there can be no assurance that such information from Karora is complete or accurate. Some information publicly reported by Karora may relate to a larger property than the area covered by Vox's royalty interest. Vox's royalty interests often cover less than 100% and sometimes only a portion of the publicly reported mineral reserves, mineral resources and production of a property.

Cautionary Note Regarding Forward Looking Information

This news release contains certain forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results " may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

The forward-looking statements and information in this press release include, but are not limited to, information relating to the transaction including details on the Royalty. Such statements and information reflect the current view of Vox. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause Vox's actual results, performance or achievements or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statement prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Vox cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events.

Vox has assumed that the material factors referred to in the previous paragraph will not cause such forward looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of Vox as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward looking information and should not rely upon this information as of any other date. While Vox may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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SOURCE [Vox Royalty Corp.](#)

Contact

Spencer Cole, [Vox Royalty Corp.](#), Executive Vice President, spencer@voxroyalty.com; Deborah Honig, Adelaide Capital, Investor Relations, Deborah@Adcap.ca

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