

Vox Royalty Corp. Reports Q2 2020 Results

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TORONTO, Aug. 28, 2020 - [Vox Royalty Corp.](#) (TSXV: VOX) ("Vox" or the "Company") is pleased to announce its operating and financial results for the second quarter ended June 30, 2020. All amounts are in U.S. dollars unless otherwise indicated.

Vox First Half 2020 Highlights

- Completed a brokered and non-brokered private placement for aggregate gross proceeds of C\$13.75M;
- Completed a reverse take-over transaction and on May 25, 2020, began trading on the TSX Venture Exchange under the ticker "VOX";
- Acquired 27 royalties concurrently with the completion of the reverse take-over transaction;
- Acquired an additional 5 royalties since completion of the reverse take-over transaction
- Increased Operator partners to 35 during the period; and
- Acquired a proprietary royalty database from Mineral Royalties Online Pty Ltd, which includes over 7,000 global royalties. The acquisition provides VOX with a first-mover advantage to execute non-brokered royalty deals, and the majority of its 2019 and 2020 royalty deals have been completed on this basis.

"The second quarter was tremendously successful for Vox," commented Kyle Floyd, its Chief Executive Officer. "The Company completed numerous transformative acquisitions and has continued to execute on its strategy of utilizing its intellectual property and highly skilled technical team to find royalties at great value with significant near-term catalysts. The portfolio has already realized significant value accretion from organic milestones being achieved by our operating partners and from recent acquisitions. We are ahead of schedule both in terms of number of royalties added and expected 2021 producing royalty assets. Vox continues to set the pace in the industry for growth and will continue making excellent acquisitions in volume."

For complete details, please refer to the Condensed Consolidated Interim Financial Statements and associated Management Discussion and Analysis for the three and six months ended June 30, 2020, available on SEDAR (www.sedar.com) or on the Company's website (www.voxroyalty.com).

Royalty Asset Portfolio Updates

During the first half of 2020, the Company's operating partners continued to explore, develop and expand the Company's royalty assets. The key development news flow for the first half of 2020 is summarized as follows:

- On April 14, 2020, [Alt Resources Ltd.](#) lodged the Tim's Find mine plan for approval by the Department of Mines Industry Regulation and Safety in preparation for future planned mining activity at the Mt Ida gold project.
- On May 21, 2020, Venturex Resources Limited ("Venturex") announced the receipt of environmental approval for the Sulphur Springs Copper-Zinc Project granted by the Western Australian Minister for Environment. This approval will enable regulatory authorities to issue required secondary permits, according to Venturex. The approval represents the conclusion of a comprehensive and rigorous environmental assessment process initiated in late 2016.
- On May 25, 2020, Silver Mines Limited announced that they had lodged the Development Application ("DA") and Environmental Impact Statement ("EIS") for the proposed development of the Bowdens Silver Project to the New South Wales Department of Planning, Industry and Environment. The next steps for the Bowdens permitting process are the approval of the DA by the Minister for Planning & Public Spaces of New South Wales and completion of public exhibition of the EIS.

- On June 23, 2020, [Kalamazoo Resources Ltd.](#) ("Kalamazoo") announced that they had acquired the 1.65Moz Ashburton gold project from Northern Star Resources. Kalamazoo's stated project strategy for Ashburton is "to make new discoveries, substantially increase the 1.65Moz oxide and sulphide gold resource, and advance project development plans".

Since July 1, 2020, the following key development news flow was released:

- On July 9, 2020, Black Cat Syndicate announced the receipt of full permitting approval of the Stage 1 Open Pit at the Myhree Deposit, which is expected to be the first stage of open-pit mining at the Bulong project.
- On July 10, 2020, Alt Resources Limited released the Pre-Feasibility Study ("PFS") and Maiden Ore Reserves for the Mt Ida and Bottle Creek Gold Project. According to Alt Resources, the PFS confirms the technical and financial viability of a 750ktpa mining and gold processing plant at Mt Ida and Bottle Creek.
- On July 23, 2020, Mineral Resources Limited announced in their quarterly activities report that "The primary focus for the quarter was the Deception pit at Koolyanobbing. Stage 3 cut back and waste stripping have progressed well and mining of ore from Stage 2 is on schedule." Based on satellite imagery, the Stage 3 cut back at the Deception Pit is progressing northward further onto the Company's royalty tenement M77/1258. The Company expects Stage 3 ore mining commencement to increase the proportion of royalty linked production at the Deception Pit.
- On August 10, 2020, Karora Resources Inc. announced in their quarterly results that mining had commenced at the Hidden Secret deposit which is part of the Higginsville Gold Operations and located on tenements associated with the Company's Dry Creek royalty.
- On August 19, 2020, Jangada Mines plc released an initial National Instrument 43-101-compliant resource estimate for the Pitombeiras Vanadium project in Brazil. Jangada also stated that they plan to release a Preliminary Economic Assessment on the Pitombeiras project in Q1 2021.

Outlook

The Company expects to continue its industry-leading rate of royalty acquisitions in Q3 2020, with a focus on precious royalties and near-term producing assets. The Company's preference of acquiring existing royalties – particularly portfolios of existing royalties – will continue.

In Q3 2020, the Company expects the following organic news flow from operating partners:

- Dry Creek Gold – receipt of first royalty revenue and results from the ongoing 45,000 – 50,000m drilling program for 2020 being conducted by Karora Resources Inc across their Higginsville and Beta Hunt operations.
- Bulong Gold – release of the Myhree feasibility study and submission of the Myhree Stage 2 Mining Proposal, which includes satellite pits at Boundary and Queen Margaret, by Black Cat Syndicate.
- Bowdens Silver – New South Wales government feedback from the Minister for Planning and Public Spaces on the Bowdens Development Application and public comment on the EIS (both lodged May 25, 2020) and results of a 10,000m regional drilling campaign in Q3 and Q4 2020 (as disclosed on 28 July 2020).
- Kookynie (Melita) – drilling results from Genesis Minerals Ltd and its major 25,000m drilling program that commenced on July 23, 2020.
- Kookynie (Consolidated Gold) – drilling results from Metalicity Ltd and its 5,000m drilling program that commenced on July 21, 2020.
- Pedra Branca – drilling results from ValOre Metals and its 3,000m phase 1 drilling program.
- Holleton – drilling results from Ramelius Resources and its 2,500m drilling program.

In Q4 2020, the Company expects the following organic news flow from operating partners:

- Segilola – construction progress and revised guidance on first production timing, which is currently expected in Q2 2021 based on a Construction Update from Thor Explorations Ltd on August 10, 2020.
- Dry Creek Gold – Karora Resources Inc. releasing a resource update for the Higginsville Gold Operations, which is expected to include the Mousehollow and Hidden Secret royalty linked deposits.
- Ashburton Gold – drilling results from [Kalamazoo Resources Ltd.](#) and its Q4 2020 drilling program, being the first major drilling program at Ashburton since 2015.
- Sulphur Springs – permitting update on final secondary approvals and drilling results from regional targets from Venturex Resources.
- Pedra Branca – drilling results from ValOre Metals and its 3,000m phase 2 drilling program.

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.

Market-Making Services

The Company announces that it has retained the services of Independent Trading Group ("ITG") for market-making services in accordance with the Canadian Securities Exchange policies.

For the purposes of assisting in maintaining an active and orderly trading in the market of the Company's securities, ITG has been engaged on an arm's-length basis to contribute to market liquidity and depth. In consideration for the services provided, the Company will pay a monthly fee of C\$6,500 out of its cash on hand for an initial three-month term, with a Company option to renew on a month-to-month basis. ITG will not receive any shares or options as compensation for the arrangement and does not hold any interest, directly or indirectly, in Vox or its securities. ITG is a registered dealer regulated by the Investment Industry Regulatory Organization of Canada and its head office is located at 370 King St W, Suite 701, Toronto, Ontario M5V 1J9.

Cancelled Royalty Acquisition

On June 16, 2020, the Company announced it had entered into a Royalty Sale and Purchase Agreement ("Agreement") with STEMify Limited for a net smelter royalty interest in the Saxby gold project. The sale was subject to consent being obtained to the change of royalty ownership from the Operator. Consent was not received from the Operator and the Agreement has been cancelled.

About Vox

Vox is a growth and precious metals focused mining royalty and streaming company. 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.

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 a potential royalty acquisition, the ability of Vox to continue to complete acquisitions and the ability of the Vox management team to continue to focus on acquisitions. 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. Such factors include, among others, the following risks:

- there is no assurance that the royalty transactions will be completed;
- there is no assurance that Vox will be able to continue to successfully negotiate the purchase of royalties;
- new laws or regulations could adversely affect the Company's business and results of operations;
- the stock markets have experienced volatility that often has been unrelated to the performance of companies. These fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance.

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.

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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 do so, Vox does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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Kontakt: Kyle Floyd, Vox Royalty Corp., Chief Executive Officer, Info@voxroyalty.com; Deborah Honig, Adelaide Capital Investor Relations, Deborah@adcap.ca

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