

Nova Royalty Commences Trading on TSX-V, Secures \$15 Million Financing Facility from Beedie Capital, and Adds Brett Heath as Non-Executive Chairman

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VANCOUVER, Oct. 1, 2020 - [Nova Royalty Corp.](#) ("Nova" or the "Company") (TSXV: NOVR) is pleased to announce that the common shares of the Company (the "Common Shares") have commenced trading on the TSX Venture Exchange (the "TSXV") at the opening of the market on October 1, 2020, under the ticker symbol "NOVR".

Nova is also pleased to announce that it has secured a convertible loan facility (the "Loan Facility") of up to \$13 million (the "Loan") with Beedie Capital ("Beedie") to fund acquisitions of new royalties and streams. Beedie also committed to a subscription of \$2 million in Nova's next equity offering ("Offering") in 2020, assuming the Offering is at least \$10 million and led by a recognized securities dealer.

The Loan will be funded by way of an initial advance of \$3.5 million (the "Initial Advance") on the closing date (the "Closing Date"), and the remaining \$9.5 million will be available for subsequent advances in minimum tranches of \$1.5 million over the term of the Loan.

The Initial Advance will be convertible into common shares of the Company ("Nova Shares") at a conversion price of \$1.00 per Nova Share and with respect to any subsequent advance, at a conversion price equal to a 20% premium above the 30-day VWAP of the Nova Shares on the TSXV. The Closing Date is expected to occur on or before October 6, 2020.

Alex Tsukernik, Nova's President and CEO, commented, "We are very pleased to have continued support of one of the most highly regarded institutional investors in Canada. Beedie Capital was an early supporter and shareholder of Nova, and we welcome their vote of confidence in our strategy of building a premier royalty company in the building blocks of clean energy – copper and nickel".

David Bell, Managing Director at Beedie Capital, said

"We are excited to expand our partnership with Alex and the Nova Royalty team at this growth inflection point for both the Nova royalty platform and the demand cycle of the underlying metals they will be targeting." said David Bell, Managing Director at Beedie Capital. "Nova Royalty has identified an underserved market segment and has built a repeatable strategy to create shareholder value through accretive acquisitions, while maintaining upside optionality through exposure to the continued trend of global electrification."

The Loan Facility will be convertible at any time at the option of Nova:

- if the 30-day VWAP of the Nova Shares is at least a 50% premium above the conversion price of an advance for 30 consecutive trading days, in which case Nova can elect to convert up to 50% of the principal amount of such advance under the Loan into Nova Shares; and

- if the 30-day VWAP of the Nova Shares is at least a 100% premium above the conversion price of an advance for 30 consecutive trading days, in which case Nova can elect to convert any or all of the principal amount of such advance under the Loan into Nova Shares.

Nova Shares acquired on conversion will be subject to a four-month plus one day hold period from the date of advance. Completion of the Loan is subject to acceptance of the Exchange and closing documentation.

The Loan Facility carries an interest rate of 8.0% on advanced funds and 1.5% on standby funds available, with the principal payment due 48 months after the Closing Date (the "Final Repayment Date"). During the first 24 months, Nova has the option of accruing the interest or paying it in cash. During the final 24 months of the facility, interest payments will be due in cash on a monthly basis.

BOARD OF DIRECTORS

Brett Heath has been appointed Non-Executive Chairman effective immediately with Parviz Farsangi becoming Chief Technical Advisor of Nova. Mr. Heath founded Metalla Royalty & Streaming (NYSE: MTA, TSX-V: MTA) ("Metalla") in July 2016 and together with the Nova management team, founded the Company in July 2018. Metalla has been among the fastest-growing and best-performing publicly listed royalty companies since its inception in 2016.

Alex Tsukernik, Nova's President and CEO, commented "Brett Heath was instrumental in Nova's founding and we welcome him as Chairman. We want to thank Parviz Farsangi for doing an exceptional job as Chairman and bringing the Company to this stage. Parviz will now become Nova's Chief Technical Advisor and we look forward to his continued guidance in the future."

About Beedie Capital

Beedie Capital is the family office investment arm of Beedie Group, the largest private industrial owner, developer and property manager in Western Canada. Beedie Capital partners with ambitious operators of high-growth public and private companies across a variety of industry sectors in North America. Please visit beedie.ca/capital for more information.

About Nova

Nova is a royalty company focused on providing investors with exposure to the building blocks of clean energy - copper and nickel. The Company is headquartered in Vancouver, British Columbia.

ON BEHALF OF NOVA ROYALTY CORP.

(signed) "Alex Tsukernik"

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information in this press release includes, but is not limited to: statements with respect to the proposed use of proceeds from the Loan; the activities contemplated in this news release and the timing and receipt of requisite regulatory approvals; proposed future transactions Nova may undertake and their expected timing, including acquisitions and equity financings; and management's expectations regarding Nova's growth. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Nova to control or predict, that may cause Nova's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including, but not limited to, the risk factors set out under the heading "Risk Factors" in the Company's final non-offering long form prospectus dated August 14, 2020 available for review on the Company's profile at www.sedar.com. Such forward-looking information represents management's best judgment based on information currently available. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

(All dollar amounts are in Canadian dollars unless otherwise indicated)

SOURCE [Nova Royalty Corp.](http://www.novaroyalty.com)

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