

# Empress Royalty Corp. Closes C\$15.75 Million Bought Deal Public Offering

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VANCOUVER, March 25, 2021 - [Empress Royalty Corp.](#) (TSXV:EMPR)(OTCQB:EMPYF) ("Empress" or the "Company") is pleased to announce that it has closed its previously announced bought deal public offering (the "Offering"). The Offering was co-led by Red Cloud Securities Inc. and Canaccord Genuity Corp., acting as co-lead underwriters and joint bookrunners, on behalf of a syndicate of underwriters including Mackie Research Capital Corporation (collectively, the "Underwriters"). Pursuant to the Offering, the Company issued a total of 31,505,000 units of the Company (the "Units") at a price of C\$0.50 per Unit for gross proceeds of C\$15,752,500, which included the partial exercise of the over-allotment option granted by the Company to the Underwriters.

"We would like to thank our existing and new shareholders for their continued support of Empress," stated Alexandra Woodyer Sherron, CEO and President. "We are looking forward to deploying this capital, expanding our portfolio and bringing value to our shareholders."

Each Unit consists of one common share in the capital of the Company (each a "Common Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of C\$0.75 until March 25, 2023. The Units were offered pursuant to a short form base shelf prospectus dated February 4, 2021 as supplemented by a prospectus supplement dated March 18, 2021 (the "Prospectus") in all provinces of Canada except Quebec.

The net proceeds from the Offering will be used for the purposes as outlined in the Prospectus.

In connection with the Offering, the Underwriters received a cash commission of C\$996,975 and were issued 854,550 broker warrants (the "Broker Warrants"). Each Broker Warrant is exercisable to acquire one Common Share at an exercise price of C\$0.50 until March 25, 2023.

In addition to the Offering, the Company closed a non-brokered private placement (the "Private Placement") by the issue of an additional 1.3 million units of the Company (the "Private Placement Units") for gross proceeds of C\$650,000. The Private Placement Units have the same terms as the Units sold in the Offering. The net proceeds from the Private Placement will be allocated to the Company's cash reserve retained for future acquisitions, due diligence and expenditures and for general corporate purposes. The common shares, warrants and any common shares issued pursuant to the exercise of any warrants sold in the Private Placement are subject to a hold period which expires on July 26, 2021. The Company anticipates paying finder's fees in amounts consistent with market norms in respect of certain of the subscriptions in the Private Placement.

The Offering and the Private Placement remain subject to the final acceptance of the TSX Venture Exchange.

The securities offered pursuant to the Offering and the Private Placement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Empress Royalty Corp.

Empress is a new precious metals royalty and streaming company focused on the creation of unique financing solutions for mining companies. Empress has a portfolio of 15 investments and is actively focused on finding industry partners with development and production stage projects who require additional non-dilutive capital. The Company has strategic partnerships with Endeavour Financial in London, Terra Capital in Australia and Accendo Banco in Mexico which allow Empress to not only access global investment opportunities but also bring unique mining finance expertise, deal structuring and access to capital markets. Empress is looking forward to continuously creating value for its shareholders through the proven royalty and streaming models.

ON BEHALF OF [Empress Royalty Corp.](#)

Per: Alexandra Woodyer Sherron, CEO and President

For further information, please visit our website at [www.empressroyalty.com](http://www.empressroyalty.com) or contact Alexandra Woodyer Sherron, CEO and President, by phone at +1.604.331.2080 or email at [info@empressroyalty.com](mailto:info@empressroyalty.com).

Cautionary Statement:

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

This news release contains statements about Empress' expectations which are forward-looking in nature and, as a result, are subject to certain risks and uncertainties. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "believes", "anticipates", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Although Empress believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include potential changes in the intended use of the net proceeds of the Offering and the Private Placement, receipt of final acceptance of the TSX Venture Exchange in respect of the Offering and the Private Placement, Empress not being successful in identifying suitable investment opportunities, being able to successfully complete technical, financial or legal diligence in respect of investment opportunities it has identified, or being able to negotiate and enter into binding agreements for royalty or stream deals with potential counterparties. Readers are referred to the risk factors and contained in Empress' most recent annual information form for a description of the principal risks affecting Empress, its business and its securities. The forward-looking statements contained in this news release are made as of the date hereof, and Empress undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law. Readers should not place undue reliance on forward-looking statements or information.

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