

Empress Funds Silver Stream on the Tahuehueto Project in Mexico

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VANCOUVER, April 29, 2021 - [Empress Royalty Corp.](#) (TSXV:EMPR) (OTCQB:EMPYF) ("Empress" or the "Company") is pleased to announce it has funded the initial payment of US\$2M of the US\$5M silver stream agreement (the "Stream") on the Tahuehueto project in Mexico owned by Telson Mining Corporation ("Telson").

As announced on April 16, 2021, Empress executed the Stream agreement on production of 100% of the payable silver production from Telson's Tahuehueto for the first 1,250,000 payable ounces, thereafter, the percentage will step-down to 20% of the payable silver production to a maximum of 10 years from first production after which the Stream terminates.

The Stream is part of a US\$25M full financing solution being provided to Telson by Empress and its strategic partners, Accendo Banco ("Accendo") and Endeavour Financial ("Endeavour"). The US\$25M financing included a Telson US\$8M equity private placement which closed on March 30, 2021, a US\$5M silver stream created by Empress and a US\$12M debt facility from Accendo. With the first tranche initial payment of the Stream completed, the remaining US\$3M second tranche will be funded on the closing of the Accendo debt facility and re-structuring of existing loans. Telson has informed the Company that documentation for the Accendo Banco loan is progressing well and anticipates closing in May 2021.

ABOUT EMPRESS ROYALTY CORP.

Empress Royalty 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 16 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, Terra Capital and Accendo Banco 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.

ABOUT TELSON MINING CORPORATION

Telson's Tahuehueto mining project is located in Durango State, Mexico and construction has been advanced to an estimated 60% of completion. Upon closing of the US\$25M funding package, Telson will have funding available to finish construction of its processing facility and related mine infrastructure to initiate production of gold, silver, lead, and zinc in concentrates at Tahuehueto. Telson is targeting initial production by end of 2021 and ramping up to full production capacity during the first quarter of 2022. For further information, on Telson Mining Corporation's, Tahuehueto project in Mexico, please see the Telson Mining Corporate website for more information (www.telsonmining.com).

ON BEHALF OF Empress Royalty Corp.

Per: Alexandra Woodyer Sherron
CEO and President

For further information, please visit our website at www.empressroyalty.com or contact Alexandra Woodyer Sherron, CEO and President, by phone at +1.604.331.2080 or email at info@empressroyalty.com

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 regarding the Stream Purchase

Agreement 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 the timing and success of Telson constructing its plant at the Tahuehueto project and bringing the project into profitable production. 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.

SOURCE: [Empress Royalty Corp.](#)

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