

Empress Royalty Increases Gold Stream on Sierra Antapite Mine and Seeks New Debt Provider

30.09.2021 | [ACCESS Newswire](#)

VANCOUVER, September 30, 2021 - [Empress Royalty Corp.](#) (TSXV:EMPR)(OTCQB:EMPYF) ("Empress Royalty" or the "Company") is pleased to announce it is funding an additional payment of US\$2.5M gold stream agreement (the "Stream") on the Sierra Antapite producing gold mine in Peru.

"The result of increasing the stream from 2.25% to 3.375% of the Sierra Antapite gold production will provide immediate additional revenue into Empress," stated Alexandra Woodyer Sherron, CEO and President of Empress Royalty. "With the increase in revenue combined with our development stage projects advancing on schedule, we are forecasting significant revenue next year. We continue to build the fundamentals of our business with a diversified portfolio and a robust pipeline creating value for our shareholders."

As previously announced on July 28, 2021, Empress Royalty executed a US\$10M gold stream agreement on the payable gold production from the Sierra Antapite mine in Peru at 20% of the gold spot price. The Stream is up to 4.5% of the payable gold production of the first 11,000 gold ounces and 1% thereafter for life of mine. Empress Royalty initially funded US\$5M in exchange for receiving an immediate stream percentage of 2.25% and retained the right to fund an additional US\$5M in order to receive the remaining 2.25% stream percentage. Empress Royalty and Sierra Antapite have now agreed that the Stream may be funded in three tranches instead of two. Accordingly, Empress Royalty is funding an additional US\$2.5M on September 30, 2021, which has resulted in the Stream being 75% funded and Empress Royalty receiving 3.375% of all gold production from the mine.

Empress Royalty is no longer pursuing discussions with Accendo Banco respecting potential debt financing (see press release dated August 31, 2021). The Company is currently in discussions with alternative financial groups to provide a debt facility on terms substantially similar to those it was negotiating with Accendo Banco. Empress Royalty will provide further updates as they are known.

ABOUT EMPRESS ROYALTY CORP.

Empress Royalty is a new royalty and streaming creation company focused on providing investors with a diversified portfolio of gold and silver investments. Since publicly listing in December 2020, Empress Royalty has built a portfolio of 17 precious metal investments and is actively investing in mining companies with development and production stage projects who require additional non-dilutive capital. The Company has strategic partnerships with Endeavour Financial and Terra Capital which allow Empress Royalty to not only access global investment opportunities but also bring unique mining finance expertise, deal structuring and access to capital markets. Empress Royalty 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 or contact Kaitlin Taylor, Investor Communications, by email at info@empressroyalty.com or by phone at +1.604.331.2080.

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This news release contains statements about Empress Royalty's expectations regarding the Alliance

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 Royalty 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 Empress Royalty 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, being able to negotiate and enter into binding agreements for royalty or stream deals with potential counterparties, actual production by companies in our portfolio meeting anticipated production; volatility in the price of gold and silver, risks inherent in the mining industry to which the companies in our portfolio are subject, the impact of the current COVID-19 pandemic on the companies in our portfolio, activities by governmental authorities (including changes in taxation), currency fluctuations and the accuracy of the mineral reserves, resources and recoveries set out in the technical data published by the companies in our portfolio. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are referred to the risk factors and contained in Empress Royalty's most recent annual information form for a description of the principal risks affecting Empress Royalty, its business and its securities. The forward-looking statements contained in this news release are made as of the date hereof, and Empress Royalty 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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/395348--Empress-Royalty-Increases-Gold-Stream-on-Sierra-Antapite-Mine-and-Seeks-New-Debt-Provider.html>

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