

Vox Royalty Corp. Receives First Royalty Payment from Segilola Gold Project

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TORONTO, Feb. 10, 2022 - [Vox Royalty Corp.](#) (TSXV:VOX) (OTCQX:VOXCF) ("Vox" or the "Company"), a high growth precious metals focused royalty company, is pleased to announce that it has received its maiden monthly royalty payment of approximately C\$116,750 (US\$92,100)⁽¹⁾ from a subsidiary of [Thor Explorations Ltd.](#) (TSXV: THX) ("Thor").

Kyle Floyd, Chief Executive Officer stated: "We are thrilled to share this major first royalty revenue milestone from Segilola with Vox shareholders. Based on production estimates from Thor, we expect that this royalty has the potential to generate revenue almost five times Vox's initial investment of C\$900,000 within a span of three years. Thor management are to be congratulated for successfully constructing and commissioning Nigeria's first commercial gold mine, particularly given the unprecedented supply chain challenges for greenfield mining development projects."

Highlights

- Received inaugural royalty revenues of US\$92,100 from exported sales of gold and payable silver by-product credits in December 2021 at the Segilola Gold Project;
- On January 10, 2022, Thor announced that it expects production for Q1 2022 of 20,000 to 22,000 ounces of gold and full year 2022 production of 80,000 to 100,000 ounces of gold;
- Thor previously announced that Segilola achieved commercial production on October 5, 2021; and
- Sales are expected to increase in future months as Segilola continues to operate and export at steady state rates.

About Vox

Vox is a high growth precious metals royalty and streaming company with a portfolio of over 50 royalties and streams spanning eight jurisdictions. The Company was established in 2014 and has since built unique intellectual property, a technically focused transactional team and a global sourcing network which has allowed Vox to become the fastest growing company in the royalty sector. Since the beginning of 2019, Vox has announced over 20 separate transactions to acquire over 45 royalties.

Further information on Vox can be found at www.voxroyalty.com.

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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 "believes", "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, Vox's

anticipated lifetime revenue from the Segilola project and anticipated future cash flows, the ability of the project operator to continue to meet publicly available production guidance and execute sales of its resources, and continued receipt of royalty payments from the project operator.

Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Vox to control or predict, that may cause Vox'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 requirement for regulatory approvals and third party consents, the impact of general business and economic conditions, the absence of control over the mining operations from which Vox will receive royalties, including risks related to international operations, government relations and environmental regulation, the inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the impact of the COVID-19 pandemic; the possibility that future exploration, development or mining results will not be consistent with Vox's expectations; accidents, equipment breakdowns, title matters, labor disputes or other unanticipated difficulties or interruptions in operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; currency fluctuations; regulatory restrictions, including environmental regulatory restrictions; liability, competition, loss of key employees and other related risks and uncertainties. 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.

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

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

Technical References & Notes:

1. These figures have not been audited and are subject to change. As the Company has not yet finished its quarter-end close procedures, the anticipated financial information presented in this press release is preliminary, subject to final quarter-end closing adjustments, and may change materially.

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