

Electric Royalties Closes Zonia Copper Royalty Acquisition

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VANCOUVER, September 6, 2022 - [Electric Royalties Ltd.](#) (TSXV:ELEC)(OTCQB:ELECF) ("Electric Royalties" or the "Company") is pleased to announce closing of the previously announced acquisition (see Electric Royalties' news release dated June 13, 2022) of a 0.5% gross revenue royalty ("GRR") on the Zonia Copper Oxide Project in Arizona, USA (the "Zonia Project" or "Zonia") with World Copper Ltd. (TSX.V:WCU)(OTCQB:WCUFF)(FRA:7LY0) ("World Copper") in exchange for C\$1,550,000 cash and 2,000,000 common shares of the Company (the "Transaction"). The Company has the right, for a period of 15 months after closing of the Transaction, to acquire a further 0.5% GRR on the Zonia Project for C\$3,000,000 cash consideration. In addition, the Company has an option to acquire a 1% GRR on the Zonia Norte deposit, adjacent to the Zonia Project, for C\$3,000,000 cash, at any time during a period of 24 months from the date that World Copper (i) obtains an initial technical report in respect of the Zonia Norte deposit which is prepared in accordance with National Instrument 43-101 and contains an estimate of Inferred Mineral Resources, and (ii) delivers a copy of such report to Electric Royalties.

The Zonia Copper Oxide Project in central Arizona was held under private ownership for almost 100 years and has undergone extensive historical exploration, metallurgical studies and mine development planning and production. Much of the mineralized area was pre-stripped during previous open-pit mining operations starting in 1966 and 17 million tons were mined with 7 million tons stacked on heap leach pads, producing cement copper until 1975. The Zonia mineral resource was estimated using more than 600 holes totaling nearly 50,000 metres[1]. This high-density drilling allows for more than 73% of the current resource to be classified in the higher confidence measured and indicated categories, thus reducing technical risk on the deposit. Only 30% of the property has been investigated by drilling, providing considerable opportunity to grow the resource.

World Copper plans to prepare for prefeasibility-level studies to further advance the project toward production. This includes a program of infill drilling with goals to upgrade Inferred Resources, convert Measured and Indicated Resources to Mineral Reserves and potentially expand the deposit to the northeast. The program also includes geotechnical and condemnation drilling. For more information about the Zonia Project, refer to Electric Royalties' June 13, 2022 news release.

The Company has issued 2,000,000 common shares of the Company and made a cash payment of C\$1,550,000 (gross). The 2,000,000 common shares will be subject to a hold period of 6 months.

David Gaunt, P.Geo., a qualified person who is not independent of Electric Royalties, has reviewed and approved the technical information in this release.

About Electric Royalties Ltd.

Electric Royalties is a royalty company established to take advantage of the demand for a wide range of commodities (lithium, vanadium, manganese, tin, graphite, cobalt, nickel, zinc and copper) that will benefit from the drive toward electrification of a variety of consumer products: cars, rechargeable batteries, large scale energy storage, renewable energy generation and other applications.

Electric vehicle sales, battery production capacity and renewable energy generation are slated to increase significantly over the next several years and with it, the demand for these targeted commodities. This creates a unique opportunity to invest in and acquire royalties over the mines and projects that will supply the materials needed to fuel the electric revolution.

Electric Royalties has a growing portfolio of 20 royalties, including one royalty that currently generates

revenue. The Company is focused predominantly on acquiring royalties on advanced stage and operating projects to build a diversified portfolio located in jurisdictions with low geopolitical risk, which offers investors exposure to the clean energy transition via the underlying commodities required to rebuild the global infrastructure over the next several decades towards a decarbonized global economy.

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Cautionary Statements Regarding Forward-Looking Information and Other Company Information

This news release includes forward-looking information and forward-looking statements (collectively, "forward-looking information") with respect to the Company within the meaning of Canadian securities laws. This news release includes information regarding other companies and projects owned by such other companies in which the Company holds a royalty interest, based on previously disclosed public information disclosed by those companies and the Company is not responsible for the accuracy of that information, and that all information provided herein is subject to this Cautionary Statement Regarding Forward-Looking Information and Other Company Information. Forward looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. This information represents predictions and actual events or results may differ materially. Forward-looking information may relate to the Company's future outlook and anticipated events and may include statements regarding the financial results, future financial position, expected growth of cash flows, business strategy, budgets, projected costs, projected capital expenditures, taxes, plans, objectives, industry trends and growth opportunities of the Company and the projects in which it holds royalty interests.

While management considers these assumptions to be reasonable, based on information available, they may prove to be incorrect. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or these projects to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving the renewable energy industry; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the mining industry generally, the Covid-19 pandemic, recent market volatility, income tax and regulatory matters; the ability of the Company or the owners of these projects to implement their business strategies including expansion plans; competition; currency and interest rate fluctuations, and the other risks.

The reader is referred to the Company's most recent filings on SEDAR as well as other information filed with the OTC Markets for a more complete discussion of all applicable risk factors and their potential effects, copies of which may be accessed through the Company's profile page at www.sedar.com and at otcmarkets.com.

[1] Preliminary Economic Assessment NI 43-101 technical report titled "ZONIA COPPER PROJECT, NI

43-101 Technical Report, Yavapai County, Arizona USA", effective March 22, 2018 and dated April 17, 2018, prepared by Global Resource Engineering Ltd. and posted under Cardero Resource Corp.'s profile at www.sedar.com.

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