Empress Royalty Upsizes Private Placement

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VANCOUVER, September 27, 2022 - Empress Royalty Corp. (TSXV:EMPR)(OTCQB:EMPYF) ("Empress" or the "Company") is pleased to announce that it has upsized its non-brokered private placement of units ("Units") announced on September 8, 2022 (the "Offering"). The Offering will raise gross proceeds of up to C$2,600,000 which is equivalent to US$2,000,000 using a fixed exchange rate of C$1.30 for each US$1.00.

The Common Shares, Warrants and Warrant Shares will be subject to a resale hold period under Canadian securities laws until four months from closing. The Offering may close in one or more tranches. The Offering is subject to the approval of the Exchange.

The Company intends to use the proceeds of the Offering to evaluate potential royalty and streaming investment opportunities, increase market awareness in the U.S. and for general working capital purposes.

The securities to be offered pursuant to the Offering 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 global royalty and streaming creation company providing investors with a diversified portfolio of gold and silver investments. Since listing in December 2020, Empress 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 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 or contact Kaitlin Taylor, Investor Communications, by email at info@empressroyalty.com or by phone at +1.604.331.2080.

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 concerning the completion of the Offering, the intended uses of proceeds of the Offering, regulatory acceptance of the Offering and the Company's expectations on future plans 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 assumptions and risks associated with the state of equity financing markets and results of future activities of the Company. 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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