Empress Royalty Announces Upgrade to OTCQX Under Symbol "EMPYF"

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VANCOUVER, January 11, 2023 - Empress Royalty Corp. (TSXV:EMPR)(OTCQX:EMPYF) ("Empress" or the "Company") is pleased to announce that its common shares are now trading on the OTCQX® Best Market under the symbol "EMPYF". Empress upgraded to OTCQX from OTCQB.

"Commencing trading on OTCQX is an important step for Empress which allows a greater number of US investors the opportunity to invest in our Company," stated Alexandra Woodyer Sherron, CEO and President of Empress. "Enhancing company visibility, growing market presence, increasing share liquidity, and improving access to capital are key business goals that we have successfully achieved and will be further supported by trading on OTCQX. Empress is focused on delivering shareholder value and we look forward to offering new US investors the opportunity to strategically invest in gold and silver."

The OTC Markets Group Inc. (OTCQX: OTCM) offers established, investor-focused Canadian and Internationally listed companies the benefits of being publicly traded in the U.S. with access to more investors. To qualify for OTCQX, companies are required to meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws. Graduating to the OTCQX Market from the OTCQB Market marks an important milestone for companies, enabling them to demonstrate their qualifications and build visibility among U.S. investors.

U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcmarkets.com.

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 Relations, 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 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. 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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