

Nova Royalty Corp. Completes Acquisition Of Royalty On Newmont's Saddle North Deposit In British Columbia

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VANCOUVER, July 13, 2023 - [Nova Royalty Corp.](#) ("Nova" or the "Company") (TSXV: NOVR) (OTCQB: NOVRF) is pleased to announce that, further to its news release dated June 29, 2023, the Company has completed its acquisition of an existing 0.25% net smelter return ("NSR") royalty (the "Royalty"), on the Tatogga Property ("Tatogga"), which contains the Saddle North copper-gold-silver deposit ("Saddle North") located in British Columbia, Canada, owned by Newmont Corporation ("Newmont") (NYSE: NEM) (TSX: NGT). Nova has also been granted a Right of First Refusal (the "ROFR") with respect to an additional 0.25% NSR royalty owned by the Seller covering the same area as the Royalty (collectively, the "Transaction").

The aggregate purchase price for the Transaction was \$3,750,000 and included upfront consideration of \$1,000,000 in cash and \$2,750,000 in common shares of Nova (the "Consideration Shares"), of which Nova issued 2,159,429 Consideration Shares at C\$1.6879 per Consideration Share, calculated based on the 20-day volume weighted average trading price of the common shares of Nova prior to the effective date of the Transaction agreement.

Other terms of the Transaction were disclosed in Nova's news release dated June 29, 2023.

About Saddle North and Tatogga⁽¹⁾

Saddle North is a large-scale, high-quality copper-gold-silver deposit located on the Tatogga Property in British Columbia's Golden Triangle, one of Canada's premier mining camps. Tatogga is owned by Newmont, an industry-leading mining company with a track record of success. The Royalty covers approximately 37,000 hectares and has considerable exploration potential. The last reported mineral resource estimate for Saddle North included 1.81 billion pounds of copper, 3.47 million ounces of gold, and 7.58 million ounces of silver contained in Indicated Resources, and 2.98 billion pounds of copper, 5.46 million ounces of gold, and 11.64 million ounces of silver contained in Inferred Resources.

About Nova

[Nova Royalty Corp.](#) is a copper and nickel-focused royalty company. Nova has assembled a portfolio of royalties on a significant proportion of the next generation of major copper projects located in 1st-tier jurisdictions, providing investors exposure to some of the most critical resource assets for the clean energy transition. These projects are being advanced by the world's premier mining companies, which include First Quantum, Lundin Mining, Newmont, Hudbay, Anglo American and Glencore, among others. The Company is headquartered in Vancouver, British Columbia and is listed on the TSX Venture Exchange under the trading symbol "NOVR" and on the US OTCQB under the trading symbol "NOVRF".

On Behalf of [Nova Royalty Corp.](#),

(signed) "Hashim Ahmed"
Interim Chief Executive Officer
Phone: (647) 970-4113

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

Notes:

- (1) Refer to GT Gold Corp.'s NI 43-101 Technical Report entitled "NI 43-101 Technical Report on the Saddle North Copper-Gold Project, Tatogga Property" prepared by Richard Flynn, P. Geo, Next Mine Consulting. Effective as of July 6, 2020 and filed under GT Gold Corp.'s profile on SEDAR on August 20, 2020.

Technical and Third-Party Information

Except where otherwise stated, the disclosure in this press release relating to Saddle North are based on information publicly disclosed by the current or former owners or operators of the respective properties and information/data available in the public domain as at the date hereof and none of this information has been independently verified by nova. Nova has limited, if any, access to the properties on which Nova holds a royalty, stream or other interest. The Company may from time to time receive operating information from the owners and operators of the mining properties, which it is not permitted to disclose to the public. Nova is dependent on (i) the operators of the mining properties and their qualified persons to provide information to Nova, or (ii) publicly available information to prepare disclosure pertaining to properties and operations on the properties on which Nova holds royalty or other interests, and generally has limited or no ability to independently verify such information. Although Nova does not have any knowledge that such information may not be accurate, there can be no assurance that such third-party information is complete or accurate. Some reported public information in respect of a mining property may relate to a larger property area than the area covered by Nova's royalty or other interest. Nova's royalty or other interests may cover less than 100% of a specific mining property and sometimes may only apply to a portion of the publicly reported mineral reserves, mineral resources and or production from a mining property.

Unless otherwise indicated, the technical and scientific disclosure contained or referenced in this press release, including any references to mineral resources or mineral reserves, was prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Canadian standards for public disclosure of scientific and technical information concerning mineral projects differ significantly from the requirements of the U.S. Securities and Exchange Commission under subpart 1300 of Regulation S-K (the "SEC Modernization Rules"). Nova is not currently subject to the SEC Modernization Rules. Accordingly, the scientific and technical information contained or referenced in this press release may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements of the SEC Modernization Rules.

"Inferred mineral resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Historical results or feasibility models presented herein are not guarantees or expectations of future performance.

Qualified Person

Technical information contained in this press release originates in the public disclosure set out above and has been reviewed and approved by Christian Rios, AIPG Certified Professional Geologist, Advisor to Nova and a Qualified Person as defined in NI 43-101.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information in this press release includes, but is not limited to, exploration and expansion potential, production, recoveries and other anticipated or possible future developments on the Saddle North project, including, without limitation, exploration and development activities; current commodity prices; the payment frequency of the Royalty; current and potential future estimates of mineral reserves and resources; future commercial production from the Saddle North project or other designated areas; and exercise of the ROFR. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Nova to control or predict, that may cause Nova'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 risk that the exploration and expansion potential, production, recoveries and other anticipated or possible future developments on the Saddle North project, including, without limitation, exploration and development activities will not occur or be as anticipated; that the ROFR will not be exercised; that the payment frequency of the Royalty and the future commercial production from the Saddle North project or other designated areas will not be as anticipated; that the current and potential future estimates of mineral reserves and resources will not be accurate; and the risk factors set out under the heading "Risk Factors" in the Company's annual information form dated March 23, 2023 available for review on the Company's profile at www.sedar.com. Such forward-looking information represents management's best judgment based on information currently available. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

(All dollar amounts are in United States Dollars unless otherwise indicated)

SOURCE [Nova Royalty Corp.](#)

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