

Nova Royalty Corp. Obtains Interim Order For Plan Of Arrangement And Provides Details Of Special Meeting

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Shareholders of record at the close of business on October 25, 2023 are encouraged to vote at the special meeting to be held on November 27, 2023

VANCOUVER, Oct. 25, 2023 - [Nova Royalty Corp.](#) ("Nova" or the "Company") (TSXV: NOVR) (OTCQB: NOVRF) is pleased to announce that, further to the joint news release with [Metalla Royalty & Streaming Ltd.](#) ("Metalla") on September 8, 2023 (the "Joint Release"), Nova has obtained an interim order (the "Interim Order") of the Supreme Court of British Columbia in connection with the proposed arrangement (the "Arrangement") to be implemented under a statutory plan of arrangement pursuant to section 288 of the Business Corporations Act (British Columbia). The Interim Order provides for the holding of a special meeting (the "Special Meeting") of the holders (collectively, the "Shareholders") of common shares of Nova (the "Nova Shares") to consider and vote on a special resolution approving the Arrangement (the "Special Resolution"). The Special Meeting is scheduled to be held at the offices of DLA Piper (Canada) LLP, at Suite 2700, 1133 Melville Street, Vancouver, BC V6E 4E5 on Monday, November 27, 2023, at 10:00 a.m. (Vancouver time) and the record date for determining Shareholders entitled to receive notice of and vote at the Special Meeting has been fixed as at the close of business on October 25, 2023.

Meeting Materials

In connection with the Special Meeting, Nova will be mailing a notice of meeting, a management information circular (the "Circular"), letter of transmittal and related meeting materials (collectively, the "Meeting Materials") to Shareholders. Shareholders are urged to carefully review all Meeting Materials as they contain important information concerning the Arrangement and the rights and entitlements of the Shareholders in relation thereto. The Meeting Materials will be available on SEDAR+ under Nova's profile at [www.sedarplus.ca](#) and on the Company's website once they have been mailed to Shareholders in the coming days.

Final Order and Completion Date

The terms of the Arrangement are summarized in the Joint Release and full details of the Arrangement are contained in the Circular. The application for the final order of the Court (the "Final Order") approving the Arrangement is currently expected to take place on or about November 29, 2023. Subject to obtaining the Final Order, the required approvals from the Shareholders at the Special Meeting, the approval from the TSXV Venture Exchange and the NYSE American LLC, and certain other regulatory approvals and conditions to implementing the Arrangement as set out in the arrangement agreement entered into between Nova and Metalla on September 7, 2023 (the "Arrangement Agreement"), the Arrangement is anticipated to be completed in late 2023.

Voting Requirements

The Special Resolution requires approval of (i) at least 66% of the votes cast by the Shareholders; and (ii) a simple majority of the votes cast by disinterested Shareholders, as required pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions, as further described in the Circular.

The board of directors of Nova (the "Board"), excluding conflicted directors, unanimously determined that the Arrangement is in the best interests of the Company and fair to the Shareholders. The Board recommends that the Shareholders vote in favor of the Special Resolution.

Shareholder Questions and Assistance

If you have any questions or require more information, please contact the Company's proxy solicitation

agents, Laurel Hill Advisors, Email: assistance@laurelhill.com, North America Toll-free: 1-877-452-7184, Calls Outside North America: 1-416-304-0211.

About Nova Royalty

[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. Nova 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.

Hashim Ahmed, Interim CEO
Phone: (647) 970-4113 / Website: www.novaroyalty.com

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.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively referred to herein as "forward-looking statements"). 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 statements in this press release include: the timing for mailing for the Meeting Materials; anticipated timing of application for the Final Order receipt of the Final Order; receipt of Shareholder approval in respect of the Special Resolution; stock exchange and other regulatory approvals and conditions provided in the Arrangement Agreement; anticipated timing of the closing of the Arrangement. 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 Company not obtaining the Final Order, or Shareholder or stock exchange approvals; all conditions to completion of the Arrangement not being satisfied or waived and the Arrangement not being completed as anticipated; and the risk factors set out under the heading "Risk Factors" in the Company's annual information form dated March 23, 2023 and other filings available for review on the Company's profile at www.sedarplus.ca. Such forward-looking statements represent 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.

SOURCE [Nova Royalty Corp.](#)

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