

ISS And Glass Lewis Recommend Nova Shareholders Vote “for” Strategic Arrangement With Metalla

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VANCOUVER, Nov. 21, 2023 - [Nova Royalty Corp.](#) ("Nova" or the "Company") (TSXV: NOVR) (OTCQB: NOVRF) is pleased to announce that Institutional Shareholder Services ("ISS") and Glass Lewis & Co., LLC ("Glass Lewis"), have recommended that common shareholders of Nova (the "Shareholders") vote FOR the previously announced transaction whereby [Metalla Royalty & Streaming Ltd.](#) will acquire all of the issued and outstanding common shares of Nova pursuant to a plan of arrangement (the "Arrangement"). The special meeting (the "Meeting") of Shareholders to approve the Arrangement is scheduled for November 27, 2023.

ISS and Glass Lewis are leading independent, third-party proxy advisory firms who provide voting recommendations to pension funds, investment managers, mutual funds, and other institutional shareholders.

In making the recommendation, ISS commented:

"The transaction makes strategic sense as it should increase diversification, scale, financial flexibility, reduce costs, and be ultimately accretive on a NAV-per-share basis. Shareholders will retain the ability to participate in the upside represented by the combined company. The board and special committee engaged in a robust auction process which facilitated price discovery and what appears to be a credible valuation."

Glass Lewis commented:

"We believe there is a reasonable basis to conclude that the proposed arrangement represents the best opportunity to enhance shareholder value going forward. Given the reasonable exchange ratio as well as the opportunity for Nova shareholders to participate in a larger, more diversified and better financed company, we believe the proposed arrangement is strategically and financially compelling."

Hashim Ahmed, Interim Chief Executive Officer of Nova, commented:

"We are pleased to receive positive recommendations from ISS and Glass Lewis, which reaffirm our strategic rationale for the Arrangement and the resulting benefits to Shareholders."

The Meeting

The Meeting is scheduled to be held at the offices of DLA Piper (Canada) LLP located at 1133 Melville Street, Suite 2700, ?Vancouver, British Columbia on November 27, 2023 at 10:00 a.m. (Vancouver Time).

YOUR VOTE IS IMPORTANT - PLEASE VOTE TODAY

The proxy voting deadline is 10:00 a.m. (Vancouver time) on November 23, 2023.

The Board of Directors of Nova (excluding certain conflicted directors), after receiving the unanimous recommendation of the Nova Special Committee, recommends that Shareholders vote FOR the Arrangement Resolution.

Full details of the Arrangement are described in the management information circular of Nova dated October

25, 2023 (the "Nova Informational Circular"). Shareholders are also encouraged to visit the Company's website for more information at <https://www.novaroyalty.com/investors/special-meeting/2023.html>.

Shareholder Questions and Voting Assistance

Shareholders who have questions about the Arrangement or require voting assistance may contact Nova's strategic shareholder advisor and proxy solicitation agent, Laurel Hill Advisory Group as follows:

Toll Free: 1-877-452-7184 in North America Toll-free (416-304-0211 Outside North America)

Email: assistance@laurelhill.com

About Nova Royalty Corp.

[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: statements with respect to the Arrangement; receipt of shareholder approval in respect of the Arrangement; statements with respect to the benefits of the Arrangement and enhancement of shareholder value; and other statements that are not historical facts. 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.](#)

Contact

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