Principal of U.S. Metals Firm Increases Stake in Electric Royalties to 22%

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CHARLOTTE, March 14, 2024 - Stefan Gleason (the "Acquiror" or "Gleason") today announced that he is filing an early warning report in connection with his acquisition on the open market of additional shares of Electric Royalties Ltd. (TSXV:ELEC)(OTCQB:ELECF) ("Electric Royalties" or the "Company").

Gleason now beneficially owns or has control or direction over approximately 22% of the Company's issued and outstanding common shares.

"With positive developments recently announced in connection with several of the Company's larger royalties, especially Battery Hill, Seymour Lake, and Mont Sorcier, I am pleased to continue placing bids in the open market and bolster my overall investment in the Company," said Gleason. "Given the current market capitalization, I believe the assets held by Electric Royalties are significantly undervalued."

"Meanwhile, the package of lithium properties under the recent amended LOI potentially creates near-term cash flow from scheduled option payments, immediately doubles the Company's royalty count to 44, creates a path to 80 royalties, and adds even more sizzle to the Company's portfolio."

Gleason is utilizing the "Normal Course Purchase Exemption" in National Instrument 62-104 -Take-Over Bids and Issuer Bids. The exemption permits additional share purchases above the 20% threshold without triggering a takeover bid requirement so long as the acquisitions within any 12-month period do "not exceed 5% of the securities of that class outstanding at the beginning of the 12-month period."

Stefan Gleason is a Charlotte-based entrepreneur who leads several privately held businesses in the United States, including Money Metals Exchange LLC. Money Metals is one of the largest precious metals dealers and depositories in North America.

Gleason was elected a Director of the Company at the annual meeting last December. His family office, Gleason & Sons LLC, recently provided an expanded C$10 million convertible credit facility that potentially enables the Company to acquire new assets without raising equity, thereby avoiding dilution of existing shareholders.

On March 13, 2024, Acquiror purchased 53,000 Company shares via the TSXV (at a cost of C$ 8,911.83, or an average of $0.2241 per share). Prior to March 13, the Acquiror held an aggregate of 21,184,368 Common Shares, representing 21.930% of the issued and outstanding Shares on an as converted and partially diluted basis. After the purchases on March 13, the Acquiror held 21,237,368 Common Shares, or 21.985% of the issued and outstanding Shares on an as converted and partially diluted basis.

On April 10, 2023, the Acquiror previously filed a report under the early warning reporting rules of Canadian securities laws, disclosing that he beneficially owned or had control or direction over 18,372,033 Common Shares and 500,000 Warrant shares, at the time representing 19.949% of the Company's issued and outstanding Shares on an as converted and partially diluted basis. The Acquiror is filing this latest early warning report because he has now accumulated more than 2% of the Company's issued and outstanding Shares since his prior filing on April 10, 2023.

This early warning news release is issued under the early warning provisions of Canadian securities legislation, including National Instrument 62-104 - Take-Over Bids and Issuer Bids and National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues. A copy of the Early Warning Report will be filed at www.sedar.com.

For further information, contact:

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This release includes certain statements that may be deemed "forward-looking statements." All statements in this release, other than statements of historical facts, that address anticipated future events are forward-looking statements. Although the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future events and actual results or developments may differ materially from those in the forward-looking statements including as a result of the failure to obtain regulatory approvals, the availability of royalties, the production of properties underlying royalties not being as anticipated, and the Company's cash flow position deteriorating as a result of business or economic conditions.

SOURCE: Gleason & Sons LLC

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