

Gleason & Sons Increases Its Strategic Investment in Empress Royalty as Revenues Expand

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CHARLOTTE, March 18, 2024 - Gleason & Sons LLC today announced today it has acquired over 3 million common shares of Empress Royalty ("Empress" or "the Company") (TSXV:EMPR)(OTCQX:EMPYF) via a series of open market purchases in recent weeks and months, bolstering its holdings by 50%.

The recent purchases take Gleason & Sons' overall holding to 9.9 million shares, or approximately 8.4% of the issued and outstanding shares of Empress. The current market value of these shares is over C\$3.75 million.

"We are pleased to continue increasing our long-term investment in Empress as its management team executes on its plan of creating new, producing gold and silver royalties and streams," said Stefan Gleason, managing director of Gleason & Sons.

"Empress is also now 'locked and loaded' with a large credit facility that should enable the Company to substantially expand and diversify its royalty holdings in a mostly non-dilutive manner.

"Empress has identified a sub-sector that has scant access to royalty financing, and the Company has the expertise to underwrite these high-yield opportunities as well as the commitment to conduct the due diligence needed.

"Furthermore, unlike many of its peers, Empress has kept its overhead expenses low. Meanwhile, the Company's prior investments have created an expansion of payable ounces, revenues, and net income at the most opportune time, given the unfolding rally in gold prices.

"We believe the Company remains significantly undervalued and anticipate making additional share purchases over time," Gleason concluded.

Gleason & Sons is the family office of Stefan Gleason, a Charlotte-based entrepreneur who owns 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 with 500,000 customers and over C\$1 billion in annual revenues.

Gleason & Sons specifically targets equity and debt investments in mining royalty companies. Historically lower risk than direct investments in miners and explorers, the royalty model appears ideally positioned for an inflationary environment. Metals prices tend to rise, yet the royalty holder is insulated from the downside of higher operating, exploration, and capital costs at the underlying mines as well as other risks.

An Early Warning filing will not be required under Canadian securities law until such time Gleason has acquired at least 10% of the issued and outstanding shares of Empress, per Section 3.1 of National Instrument 62-103 The Early Warning System and Related Take-Over Bid and Insider Reporting Issues.

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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 performance and actual results or developments may differ materially from those in the forward-looking statements.

SOURCE: Gleason & Sons LLC

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