LunR Provides Update on the Trading of its Common Shares

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<u>LunR Royalties Corp.</u> ("LunR", "LunR Royalties", or the "Company") announces that trading in its common shares (the "Shares") on the TSX Venture Exchange (the "TSXV") will start later this afternoon. The Company also confirms that trading today will be based on a board lot size of 1,000 shares.

About LunR Royalties

LunR Royalties is an emerging royalty and streaming company based in Canada, focused on building and managing a portfolio of high-quality mining royalty and stream interests to create meaningful and lasting value for stakeholders.

LunR was spun-out of NGEx Minerals Ltd. ("NGEx"), whose common shares trade on the TSX under the symbol "NGEX", with net smelter return ("NSR") royalties on the Lunahuasi and Los Helados projects, located in the Vicuña District of Argentina and Chile. LunR holds a 1.00% NSR royalty on Lunahuasi and a 1.38% NSR royalty on Los Helados.

The spin-out was completed by way of a statutory plan of arrangement under the Canada Business Corporations Act, which became effective on October 23, 2025.

Additional information relating to LunR or NGEx may be obtained or viewed on SEDAR+ at www.sedarplus.ca.

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Additional Information

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.

The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s). The Company is under no obligation, nor does it intend to update or revise the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Cautionary Note Regarding Forward-Looking Statements

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Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). All statements other than statements of historical facts included in this document constitute forward-looking information, including but not limited to, statements regarding: the timing for the commencement of trading on the TSXV; and the business and operations of LunR, including its intention to grow and diversify a portfolio of royalties, streams and similar interests in the mining and mineral resource industry through strategic acquisitions and investments. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "projects", "budgets", "assumes", "strategy", "objectives", "potential", "possible", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof.

Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management with regards to the growth strategy of the Company and its business, including the growth and diversification of a portfolio of royalties, streams and similar interests in the mining and mineral resource industry through strategic acquisitions and investments. Although the Company believes that these factors and expectations are reasonable as at the date of this document, in light of management's experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown risks, uncertainties and other factors may cause actual results or events to differ materially from those anticipated in such forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, without limitation, the Company's dependence on the royalties; risks that the Company's royalties, streams and similar interests may not be honoured by the operator of the underlying mineral projects; risks facing owners and operators of the mineral projects underlying the Company's royalties, streams and similar interests; risks related to mineral resources and reserves; competition for royalties, streams and similar interests; currency exchange rate fluctuations; requirements for additional capital; changes to government regulation of mining activities; environmental risks; limitations on insurance coverage; material adverse changes to the current price of and/or demand for commodities, particularly copper, gold and silver; material adverse changes to general business and economic conditions, including in the jurisdictions in which the Company's royalties, streams or similar interests reside; risks related to the foreign jurisdictions and emerging markets in which the Company's royalties, streams or similar interests reside; risks relating to reliance on the Company's management and key personnel; and those described in the Risk Factors section of the Company's TSXV Form 2B - Listing Application dated December 16, 2025, which is available on SEDAR+ at www.sedarplus.ca under the Company's profile.

The forward-looking information contained in this news release is based on information available to the Company as at the date of this news release. Except as required under applicable securities legislation, the Company does not undertake any obligation to publicly update and/or revise any of the forward-looking information included, whether as a result of additional information, future events and/or otherwise. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Cautionary Note to U.S. Readers

Information concerning the mineral properties of the Company contained in this news release has been prepared in accordance with the requirements of Canadian securities laws, which differ in material respects from the requirements of securities laws of the United States applicable to U.S. companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission. Accordingly, such information may not be comparable to similar information made public by other U.S. companies subject to the securities laws of the United States and the rules and regulations thereunder.

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