

# LunR Royalties Signs Definitive Silver Stream Agreement for the Previously Announced Fruta Del Norte Transaction

05:59 Uhr | [CNW](#)

All dollar figures in US\$ unless otherwise noted

[LunR Royalties Corp.](#) ("LunR", or the "Company") (TSXV: LUNR) is pleased to announce that, further to its press release dated February 22, 2026, it has entered into definitive agreements with Lundin Gold Inc. ("Lundin Gold") (TSX: LUG) and its subsidiary that holds the Fruta Del Norte ("FDN") mine, [Aurelian Resources Inc.](#) ("Aurelian"), in connection with the previously announced acquisition of a life-of-mine ("LOM") silver stream on FDN (the "Transaction"). Key terms of the Transaction are unchanged from the binding Term Sheet entered into on February 22, 2026, and announced in LunR's press release the same day.

The definitive agreements include the following:

- The Silver Purchase and Sale Agreement between LunR and Aurelian;
- The Parent Guarantee between LunR and Lundin Gold pursuant to which Lundin Gold has agreed to guarantee certain obligations of Aurelian pursuant to the Silver Purchase and Sale Agreement; and
- The Distribution Agreement between LunR and Lundin Gold, which governs matters related to the issuance of the Consideration (as defined below) by LunR to Lundin Gold and the distribution by Lundin Gold of the Consideration to its shareholders as a dividend-in-kind upon closing of the Transaction (the "Distribution"). Lundin Gold will not hold any common shares of the Company following completion of the Distribution.

The Transaction is expected to close in Q2 2026 and remains conditional upon, among other things, approval of the TSXV, approval of the Company's shareholders in accordance with MI 61-101 - Protection of Minority Security Holders in Special Transactions and the policies of the TSXV at the Annual General and Special Meeting scheduled for May 21, 2026 (the "Meeting"), the Company being issued a final receipt for a prospectus qualifying the issuance of the Consideration to Lundin Gold, and other customary conditions for a transaction of this nature.

Additional details regarding the Transaction are set forth in LunR's press release dated February 22, 2026, announcing the Transaction.

## LunR Board of Directors and Special Committee Recommendations

A special committee of independent directors of LunR (for purposes of MI 61-101) (the "Special Committee") unanimously recommended that the Board of Directors of LunR (the "LunR Board") approve the entering into of each of the definitive agreements in connection with the Transaction (the "Definitive Agreements") and the issuance of 50,505,501 common shares of the Company (the "Consideration") to Lundin Gold.

The LunR Board has evaluated the Definitive Agreements with the Company's management and advisors and following the receipt and review of the unanimous recommendation from the Special Committee, the LunR Board unanimously approved the entering into of the Definitive Agreements and the issuance of the Consideration to Lundin Gold (subject to certain directors declaring a conflict and abstaining from voting on the matter).

BMO Capital Markets acted as financial advisor to the Special Committee and provided a fairness opinion that as of the date of such opinion, and based upon and subject to the assumptions, limitations and qualifications stated in such opinion, the Consideration to be paid by the Company pursuant to the

Transaction is fair, from a financial point of view, to the Company.

The entering into of the Definitive Agreements has also been unanimously approved by the Board of Directors of Lundin Gold (other than those declaring an interest and abstaining), upon the unanimous recommendation of Lundin Gold's special committee of independent directors.

#### Additional Detail on the Issuance of Consideration

As previously announced on February 22, 2026, as Lundin Gold and LunR are "related parties" within the meaning of MI 61-101, the Transaction, including the issuance of the Consideration to Lundin Gold, constitutes a "related party transaction" and requires the approval of a simple majority of votes cast by LunR shareholders, excluding votes from certain shareholders (the "MI 61-101 Approval") at the Meeting. The Company and Lundin Gold are also considered non-arm's length parties in accordance with the policies of the TSXV.

In addition, the Transaction is subject to the approval of the TSXV, which approval also requires the Company to obtain the approval of a simple majority of votes cast by disinterested shareholders of the Company at the Meeting in accordance with the policies of the TSXV (together with the MI 61-101 Approval, the "Shareholder Approval"). Additional details will be set forth in the Company's management information circular to be mailed to shareholders in connection with the Meeting. The Transaction is not subject to approval by Lundin Gold's shareholders.

The Company will file a short form prospectus (the "Prospectus"), subject to clearance by the British Columbia Securities Commission, to qualify the distribution of the Consideration to Lundin Gold. Receipt of the requisite Shareholder Approval and the approval of the TSXV and the filing of, and being issued a final receipt for, the Prospectus are conditions precedent to the completion of the Transaction.

#### Distribution of Consideration Shares by Lundin Gold

As detailed in LunR's February 22, 2026 press release, subject to satisfactory completion of the closing conditions of the Transaction, as soon as reasonably practicable following the issuance of the Consideration to Lundin Gold on closing of the Transaction, Lundin Gold will distribute the Consideration to its shareholders as a dividend in kind. The Consideration will not be distributed to Lundin Gold shareholders in the United States or in any other jurisdiction where such distribution would be restricted or prohibited by applicable law or where the Distribution would require the filing of a prospectus, registration statement or similar document by either Lundin Gold or LunR. Instead, the Consideration that would otherwise be distributed to such Lundin Gold shareholders will be sold on their behalf, and they will receive a cash payment equal to the net proceeds of such sale. Lundin Gold will not hold any common shares of the Company and will not be a "control person" of the Company in accordance with the policies of the TSXV, following completion of the Distribution. The Company has agreed to cooperate with, and assist, Lundin Gold in effecting the Distribution in compliance with applicable laws.

#### About LunR Royalties Corp.

LunR 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](http://www.sedarplus.ca).

## About Lundin Gold Inc.

Lundin Gold, headquartered in Vancouver, Canada, owns the Fruta del Norte gold mine in southeast Ecuador. Fruta del Norte is among the highest-grade operating gold mines in the world.

Lundin Gold's board and management team have extensive expertise and are dedicated to operating Fruta del Norte responsibly. The company operates with transparency and in accordance with international best practices. Lundin Gold is committed to delivering value to its shareholders through operational excellence and growth, while simultaneously providing economic and social benefits to impacted communities, fostering a healthy and safe workplace and minimizing the environmental impact. Furthermore, Lundin Gold is focused on continued exploration on its extensive and highly prospective land package to identify and develop new resource opportunities to ensure long-term sustainability and growth for the Company and its stakeholders.

Follow us on social media:

Twitter/X: [www.x.com/lunroyalties](https://www.x.com/lunroyalties)  
LinkedIn: [www.linkedin.com/company/lunroyaltiescorp](https://www.linkedin.com/company/lunroyaltiescorp)  
Instagram: [www.instagram.com/lunroyalties](https://www.instagram.com/lunroyalties)

## 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.

This news release does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction. The Consideration will not be distributed in any jurisdiction, including the United States, if an offer, a solicitation of an offer to buy, an issuance or a sale of the Consideration would be unlawful absent registration or qualification under the securities laws of any such jurisdiction. Any public offering of securities to be made in the United States can only be made pursuant to an effective registration statement. The Consideration has not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and Lundin Gold has no obligation or intention of filing such a registration statement in connection with the Distribution of the Consideration. Lundin Gold shareholders who are resident in any jurisdiction where the issuance of the Consideration would be unlawful absent registration or qualification under the securities laws of any such jurisdiction, including Lundin Gold shareholders who are resident in the United States, will not be entitled to participate in the Distribution of the Consideration and will instead receive net cash proceeds from the sale of the Consideration to which they would have otherwise been entitled.

## Cautionary Note Regarding Forward-Looking Statements

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 completion of the Transaction, the anticipated timing for completion of the Transaction, the issuance of the Consideration to Lundin Gold, the receipt of all required approvals for the Transaction, including regulatory and shareholder approvals, the filing of, and issuance of a final receipt for, the Prospectus by the Company, the anticipated Distribution including the receipt of cash proceeds from the sale of the Consideration which Lundin Gold shareholders would have otherwise been entitled to in the Distribution, and the satisfaction or waiver of all conditions precedent to the completion of the Transaction. Generally, this

