

# Evolve Royalties Announces Closing of Previously-Announced Acquisition of Tin Royalty on the Uis Mine in Namibia

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VANCOUVER, May 13, 2026 - [Evolve Royalties Ltd.](#) ("Evolve" or the "Company") (CSE: EVR; OTCQX: EVRYF) is pleased to announce that it has completed its previously announced acquisition of a tin sliding-scale gross revenue contractual royalty (the "Uis Royalty") from OMF Fund III (F) Ltd., an entity managed by Orion Resource Partners LP ("Orion"), on revenue from the producing Uis Tin-Tantalum Mine in Namibia, operated by Andrada Mining Ltd.

The total consideration paid for the acquisition of the Uis Royalty was \$32.5 million, consisting of \$22.5 million in cash and the issuance of 4,199,830 common shares of the Company having an aggregate value of \$10.0 million.

The Uis Royalty provides Evolve with an immediate cash-flowing tin royalty on a producing, long-life mine. Based on current production levels, applicable royalty rate and LME tin prices of approximately \$45,000 per tonne, the Uis Royalty is expected to generate revenue between \$4.0 and \$4.5 million in 2026<sup>1</sup>, providing a meaningful and stable cash flow contribution to Evolve's portfolio.

<sup>1</sup> This forward-looking statement constitutes "financial outlook" within the meaning of Canadian securities laws. The purpose of this financial outlook is to provide readers with an understanding of management's expectations regarding the potential contribution of the Uis Royalty to its 2026 financial performance and may not be appropriate for other purposes. It is based on a number of assumptions, and actual results could vary materially as a result of a number of factors, including the risk factors referenced in this news release. For more information, see the "Forward-Looking Statements" section below.

## CONTACT INFORMATION

For more information about Evolve, please visit [www.evolveroyalties.com](http://www.evolveroyalties.com) or contact us:

Joseph de la Plante, President & CEO  
[jdelaplante@evolveroyalties.com](mailto:jdelaplante@evolveroyalties.com)  
+1 514 546 1070

## ABOUT EVOLVE

Evolve Royalties Ltd. is a royalty and streaming company focused on acquiring high-quality royalties in base and critical metals that support electrification and the global energy transition. The Company's strategy is to build a diversified portfolio of long-life cash-flowing royalties while maintaining exposure to long-term commodity upside. The Company's common shares are listed and posted for trading on the Canadian Securities Exchange under the symbol "CSE: EVR". For more information please visit: [www.evolveroyalties.com](http://www.evolveroyalties.com) or the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Evolve Royalties Ltd.  
550 Burrard Street, Suite 2900  
Vancouver, British Columbia V6C 0A3  
[www.evolveroyalties.com](http://www.evolveroyalties.com)

## FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" and "forward-looking statements" (collectively,

"forward-looking statements") within the meaning of applicable securities laws, which may include, but are not limited to, management's expectations regarding Evolve's growth; revenues to be generated from the Uis Royalty in 2026; potential annual production, mineralization, mine life and expansion of the Uis mine; future tin supply and demand; as well as other statements with respect to future events or future performance. All statements in this news release, other than statements of historical fact, that address events or developments that Evolve expects to occur, are forward-looking statements. Forward-looking statements are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "scheduled" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Certain forward-looking statements may also constitute "financial outlook" within the meaning of applicable securities laws.

Forward-looking statements, including financial outlook, are based on Evolve's assumptions and information available as of the date of this news release. Although Evolve believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: the impact of general business and economic conditions; the absence of control over mining operations from which Evolve will receive royalty payments and risks related to those mining operations, including risks related to international operations, government and environmental regulation (including changes in laws, regulations, taxation and permitting regimes, and potential restrictions on the repatriation of funds), delays in mine construction and operations and achievement of expansion milestones, actual results of mining and current exploration activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined; accidents, equipment breakdowns, title matters, labour disputes or other unanticipated difficulties or interruptions in operations; risks relating to the calculation, timing and receipt of royalty payments and the performance by counterparties of their obligations under the Uis Royalty; problems inherent to the marketability of copper, lithium, tin and other metals; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; industry conditions, including fluctuations in the price of the primary commodities mined at such operations, fluctuations in foreign exchange rates and fluctuations in interest rates; government entities interpreting existing tax legislation or enacting new tax legislation in a way which adversely affects Evolve; changes in accounting policies, impact of inflation, global liquidity and credit availability, stock market volatility; regulatory restrictions; liability, competition, loss of key employees, political risks, access to capital, and other related risks and uncertainties, including those discussed in the section entitled "Risk Factors" of the Company's management's discussion and analysis for the year ended December 31, 2025 as well as other materials available on the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Forward-looking statements and financial outlook in this news release are qualified by the foregoing cautionary statements and are made only as of the date hereof. Evolve expressly disclaims any obligation to update or revise any forward-looking statements or financial outlook or the assumptions or factors underlying them, whether as a result of new information, future events or otherwise, other than as required by applicable law. Readers are cautioned not to place undue reliance on forward-looking statements and financial outlook.

*The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

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