

Evolve Royalties Enters Into Definitive Agreement in Connection with Previously Announced Acquisition of a Royalty on the Sunnyside Project in Arizona, USA

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VANCOUVER, June 24, 2026 - [Evolve Royalties Ltd.](#) ("Evolve" or the "Company") (CSE: EVR; OTCQX: EVRYF) is pleased to announce that, further to its previously announced binding letter of intent, it has entered into a definitive royalty purchase agreement with MinQuest Ltd. (the "Royalty Purchase Agreement") to acquire a 0.5% net smelter returns royalty (the "Sunnyside Royalty") on production from claims comprising the Sunnyside Project operated by [Barksdale Resources Corp.](#) ("Barksdale") in Arizona, United States.

Pursuant to the Royalty Purchase Agreement, the total consideration to be paid by Evolve for the acquisition of the Sunnyside Royalty is \$2.25 million, payable in two instalments comprising a mix of cash and shares, the first of which is a payment at closing of \$0.5 million in cash and the issuance of 363,750 common shares of the Company at a price of C\$2.92 per share (the "Issue Price"), having an aggregate value of \$0.75 million, and the second of which is a payment to be completed by January 2, 2027 of \$0.5 million in cash and the issuance of 242,500 common shares of the Company at the Issue Price, having an aggregate value of \$0.5 million.

The transaction is subject to customary closing conditions and is expected to close in the coming weeks.

"The Sunnyside Royalty fits squarely within our strategy of acquiring high-quality royalties on base metal assets in top-tier mining jurisdictions. We view this royalty as particularly attractive given its location in a district that is seeing meaningful development activity. As Barksdale continues to advance drilling, we believe this royalty provides a cost-effective way for Evolve to participate in potential exploration success and long-term copper upside," said Joseph de la Plante, President & CEO of Evolve.

CONTACT INFORMATION

For more information about Evolve, please visit www.evolveroyalties.com or contact us:

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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 "EVR" and on the OTCQX Best Markets under the symbol "EVRYF". For more information please visit: www.evolveroyalties.com or the Company's profile on SEDAR+ at www.sedarplus.ca.

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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; the completion of the Sunnyside Royalty acquisition, the timing for completing the two instalments to be made pursuant to Royalty Purchase Agreement, the development of the Sunnyside Project and other projects in the same mining district and the potential to receive payments under the Sunnyside Royalty; 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.

Forward-looking statements 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 Sunnyside 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.

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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