



ELECTRIC ROYALTIES PROVIDES UPDATE ON LITHIUM ROYALTY PORTFOLIO

VANCOUVER, BRITISH COLUMBIA – August 23, 2022 – Electric Royalties Ltd. (TSXV: ELEC) (OTCQB: ELECF) (“Electric Royalties” or the “Company”) is pleased to provide an asset update on its current royalty portfolio.

Brendan Yurik, CEO of Electric Royalties, commented: **“Lithium assets comprise 40% of our royalty portfolio so we are tremendously encouraged by the 350% increase in lithium prices over the past 12 months¹. In the last quarter alone, more than \$200 million has been raised for the advancement of these assets. Not only has there been encouraging results announced at the Cancet and Seymour Lake lithium projects, but of paramount importance is the progress at the Authier project. Sayona Mining’s North American Lithium operation, which is expected to integrate Authier, is fully financed to restart production and to develop Authier, and has completed 30% of the plant and equipment upgrades. We expect Authier to be the first of our lithium assets (royalties) to enter production.”**

Highlights since the Company’s previous update on July 21, 2022:

- **Authier Lithium Project (0.5% Gross Metal Royalty)** – Sayona Mining Limited (ASX: SYA) (“Sayona”) announced on August 4, 2022 that it has further advanced its planned restart of spodumene (lithium) production at the North American Lithium (NAL) operation in Québec, Canada, with approximately 30% of plant and equipment upgrades now completed. Sayona is on track to recommence production at NAL in Q1 2023, becoming the only local lithium supplier in North America, after having committed around \$100 million to the restart. Sayona plans to combine mineralized material produced from Authier with mineralized material at the nearby NAL site, with a goal to facilitate improvement in plant performance and economics. A pre-feasibility study for NAL integrates Authier – on which Electric Royalties holds a 0.5% gross metal royalty – with the NAL operation into Sayona’s Abitibi Lithium Hub. A feasibility study for NAL-Authier is underway.
- **Cancet Lithium Project (1.0% Net Smelter Royalty)** – Winsome Resources Limited (ASX: WR1) (“Winsome”) provided exploration updates for the Cancet lithium project in Québec, Canada on July 14, 2022 and August 10, 2022.

Final results for the 2022 winter drill program have been received and have added to the footprint of lithium mineralization at the Cancet deposit. Of the seven drill holes for which results have been received, two intersected zones of lithium and tantalum mineralization. The other five targets, although showing promise from earlier magnetic surveying, did not intersect any significant mineralization and have been closed out. The confirmation of these results and the increased knowledge gained by investigating nearby target zones provides direction for Winsome to continue its resource development and exploration activities at Cancet. Results from the drill program are expected to be incorporated in the inaugural JORC mineral resource estimate planned in the near term. Electric Royalties is relying on the information provided by Winsome

and is unable to verify the reported drill data.

Winsome has also commenced surface stripping, channel sampling and mapping of the main pegmatite dyke, to help build a clearer understanding of the area's prospectivity. It expects to soon generate new drill targets for the upcoming autumn/winter campaign, and has secured heli-portable reverse circulation and diamond drill rigs to investigate the new pegmatite occurrences recently discovered at Cancet (see Winsome's news release dated July 14, 2022).

- **Seymour Lake Lithium Project (1.5% Net Smelter Royalty)** – Green Technology Metals Limited (ASX: GT1) (“Green Technology Metals”) announced on July 19, 2022 that NorthWinds Environmental Services, TBT Engineering and Englobe have recommenced its second year of baseline environmental monitoring at the Seymour Lake lithium project in northwest Ontario.

Up to three years of seasonal baseline surveys can be required to mitigate environmental impact and identify risks to support future project permitting and environmental approvals.

The baseline surveys are predominantly focused on fauna, flora, groundwater, surface water and archaeology. GT1 reported no confirmed sightings of any threatened or endangered species to date.

David Gaunt, P.Geo., a qualified person who is not independent of Electric Royalties, has reviewed and approved the technical information in this release.

¹ <https://tradingeconomics.com/commodities>

About Electric Royalties Ltd.

Electric Royalties is a royalty company established to take advantage of the demand for a wide range of commodities (lithium, vanadium, manganese, tin, graphite, cobalt, nickel, zinc and copper) that will benefit from the drive toward electrification of a variety of consumer products: cars, rechargeable batteries, large scale energy storage, renewable energy generation and other applications.

Electric vehicle sales, battery production capacity and renewable energy generation are slated to increase significantly over the next several years and with it, the demand for these targeted commodities. This creates a unique opportunity to invest in and acquire royalties over the mines and projects that will supply the materials needed to fuel the electric revolution.

Electric Royalties has a growing portfolio of 19 royalties, including one royalty that currently generates revenue. The Company is focused predominantly on acquiring royalties on advanced stage and operating projects to build a diversified portfolio located in jurisdictions with low geopolitical risk, which offers investors exposure to the clean energy transition via the underlying commodities required to rebuild the global infrastructure over the next several decades towards a decarbonized global economy.

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This news release includes forward-looking information and forward-looking statements (collectively, "forward-looking information") with respect to the Company within the meaning of Canadian securities laws. This news release includes information regarding other companies and projects owned by such other companies in which the Company holds a royalty interest, based on previously disclosed public information disclosed by those companies and the Company is not responsible for the accuracy of that information, and that all information provided herein is subject to this Cautionary Statement Regarding Forward-Looking Information and Other Company Information. Forward looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. This information represents predictions and actual events or results may differ materially. Forward-looking information may relate to the Company's future outlook and anticipated events and may include statements regarding the financial results, future financial position, expected growth of cash flows, business strategy, budgets, projected costs, projected capital expenditures, taxes, plans, objectives, industry trends and growth opportunities of the Company and the projects in which it holds royalty interests.

While management considers these assumptions to be reasonable, based on information available, they may prove to be incorrect. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or these projects to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving the renewable energy industry; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the mining industry generally, the Covid-19 pandemic, recent market volatility, income tax and regulatory matters; the ability of the Company or the owners of these projects to implement their business strategies including expansion plans; competition; currency and interest rate fluctuations, and the other risks.

The reader is referred to the Company's most recent filings on SEDAR as well as other information filed with the OTC Markets for a more complete discussion of all applicable risk factors and their potential effects, copies of which may be accessed through the Company's profile page at www.sedar.com and at otcmarkets.com.