



ELECTRIC ROYALTIES PROVIDES DEVELOPMENT UPDATE ACROSS 50% OF ROYALTY PORTFOLIO

VANCOUVER, BC, March 2, 2022 /CNW/ - Electric Royalties Ltd. (TSXV: ELEC) (OTCQB: ELECF) ("Electric Royalties" or the "Company") is pleased to announce an asset update on its current royalty portfolio.

Brendan Yurik, CEO of Electric Royalties, says, *"It's exciting to provide the first update of 2022 with active developments taking place at projects across many of the assets in our royalty portfolio. Drilling is underway on our Cancet, Seymour Lake and Chubb lithium assets. Excellent final metallurgical results have been received for the Battery Hill manganese royalty, and we are very keen to see the results of the upcoming PEA, as we believe this may be a very significant royalty for Electric Royalties."*

Our expectation is that progress on plans for production with more detailed timelines for Authier and Graphmada will be forthcoming in the near future. The owner of Authier has recently completed the acquisition of North American Lithium ("NAL") and plans to release a study on restarting this historical producer with Authier forming an integral part of production.

At Graphmada, a graphite mine that was in continuous production for 20 months prior to being placed on care and maintenance with the outbreak of Covid-19, recently finished graphite concentrate testing suggests successful product upgrading. Exploration work completed during the past year indicates a renewed focus and intention to bring the mine back into production. Moreover, clean energy metal prices have jumped significantly over the past year and we expect that trend to continue as additional countries commit to net zero policies. With all of the capital being invested in our assets this year and metal prices as they are, we believe that it should be an eventful year in terms of progress."

Recent highlights include:

- **Authier Lithium Royalty** – Emerging lithium producer Sayona Mining Limited (ASX:SYA; OTCQB:SYAXF) has further enhanced its leading position in North America's lithium sector following new Mineral Resource estimates for its flagship North American Lithium and Authier Lithium Projects in Québec, Canada. The new resource base of the combined deposits should have a positive effect on the contemplated NAL-Authier lithium operation. The restart of NAL and its integration with the Authier deposit is currently the subject of a feasibility study which is expected in the coming weeks (see Sayona Mining's news release dated March 1, 2022).
- **Cancet Lithium Royalty** – 2,000-m drilling campaign to commence at the Cancet Project, Quebec, with SGS Geological Services ("SGS") appointed for data review, exploration work and metallurgical test work. Test work at the Cancet Project will build on knowledge gained in previous metallurgical test work and will involve heavy liquid separation, magnetic separation and flotation batch tests (see Winsome Resources [ASX: WR1] news releases dated December 14 and February 14, 2022).
- **Seymour Lake Lithium Royalty** – 3,500-meter drilling campaign commenced at the Seymour Lake Project in Ontario in December 2021. Assay results from the first hole returned a thick and continuous intercept of 40 m @ 1.54% Li₂O (see Green Technology Metals [ASX: GT1] news

release dated January 31, 2022).

- **Chubb Lithium Royalty** – Expanded Phase 2 drilling program from 5,000 m to 10,000 m of diamond drilling is planned at the Chubb Project site in Quebec to follow up a successful Spring 2021 Phase 1 drilling program. All drilling permits have been obtained and the Phase 2 Winter 2022 drilling campaign has already commenced (see Newfoundland Discovery Corp's [CSE: NEWD] news release dated January 10, 2022).
- **Battery Hill Manganese Royalty** – Successful completion of a planned third and final processing metallurgical phase to support a Preliminary Economic Assessment of the Battery Hill Project in New Brunswick. The results of this phase suggest a novel and innovative purification process can be used to produce high purity manganese sulphate monohydrate (HPMSM). Overall manganese recoveries as high as 80% were confirmed through locked-cycle mass balance calculations on the complete process flowsheet. Impurities were minimized to below 100 ppm, including that of calcium and magnesium, which is a crucial threshold level for battery grade HPMSM (see Manganese X Energy's [TSXV: MN] news release dated February 1, 2022).
- **Millennium Copper-Cobalt Royalty** – Formal earn-in and joint venture agreement with MBK Millennium Pty Ltd., a wholly owned subsidiary of Metal Bank Limited ("MBKM") where MBKM can earn-in up to an 80% interest in the Millennium Copper, Cobalt and Gold Project in Mount Isa, Queensland. In conjunction with significant increases in copper and cobalt prices since the maiden resource was reported, results from exploration success supports an increased exploration target for the Project. MBKM has developed a \$1 million three-phase work program including up to 5,500 m of drilling for 2022 to test key outcomes to confirm the exploration target and Resource expansion and development program. MBKM is currently assessing drilling tenders for commencement of phase 1 after the end of the wet season in March 2022 (see Global Energy Metals' [TSXV: GEMC] [OTC: GBLEF] news release dated December 13, 2021).
- **Bissett Creek Graphite Royalty** – Minviro Ltd. ("Minviro") has completed an ISO-compliant Life Cycle Assessment on the production of graphite concentrate and lithium-ion battery anode material on the Bissett Creek deposit in central Ontario and benchmarked it against the production of Chinese natural and synthetic graphite and its upgrade into battery anode material. The results of the study show Bissett would not only have a much lower carbon footprint but also have a clear path to carbon neutrality. The study is expected to be made public in the coming weeks.
A 2013 PEA proposed a two phase plan, with the construction of a graphite mine producing 20-25,000 tonnes per year of concentrate and potential for later expansion as measured and indicated resources are large enough to support a higher production rate. Northern Graphite Corp. is currently re-evaluating its development plans in light of the substantial growth in EV/battery markets. The results of this process are expected to be announced in the coming months (see Northern Graphite Corp.'s [TSXV: NGC] news release dated February 14, 2022).
- **Graphmada Graphite Royalty** – The program of research and development of specialty carbon products has achieved its first milestone – the environmentally friendly production of high quality graphene from Graphmada graphite concentrates. Research into the characterization of large flake graphite concentrates produced from the Graphmada Mining Complex in Madagascar have demonstrated excellent qualities of low impurities, low defects and low oxidation. Exfoliation of these high quality large-flake graphite concentrates has also produced environmentally friendly graphene with excellent qualities (see Greenwing Resources Ltd.'s [ASX: GW1] news release dated December 22, 2021).
- **Mont Sorcier Vanadium Royalty** – Assay results for an additional 12 holes from the 2021 infill drill program at the Mont Sorcier iron and vanadium project, at Chibougamau, Quebec. As previously reported, the program consisted of 42 holes comprising 15,178 m of drilling, with all drill holes completed in the North Zone in order to upgrade the resource category to support completion of a feasibility study planned to be undertaken in 2022 (see Voyager Metals Inc.'s [TSXV: VONE] news release dated February 23, 2022).

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

On Behalf of the Board of Directors,
Brendan Yurik
CEO

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 & 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 feed the electric revolution.

Electric Royalties has a growing portfolio of 18 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), nor any other regulatory body or securities exchange platform, accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward-Looking Information and Other Company Information

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. 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 otcm Markets.com.

SOURCE Electric Royalties Ltd.

 View original content to download multimedia:
<http://www.newswire.ca/en/releases/archive/March2022/02/c9470.html>

%SEDAR: 00043061E

For further information: For further information, please contact: Brendan Yurik Tel: (604) 364-3540, Brendan.yurik@electricroyalties.com, www.electricroyalties.com

CO: Electric Royalties Ltd.

CNW 07:45e 02-MAR-22