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SILVER CROWN ANNOUNCES COMPLETION OF OVERSUBSCRIBED FINANCING ROUND, ACQUISITION OF PRODUCING ROYALTY AND ADDITIONS TO BOARD AND MANAGEMENT

TORONTO, ON, June 13, 2023 – Silver Crown Royalties Inc. (“**Silver Crown**”, “**SCR**” or the “**Corporation**”) is pleased to announce that it has closed an upsized, oversubscribed offering of units (“**Units**”) at a price of C\$0.20 per Unit for gross proceeds of C\$3,300,000.00 (the “**Offering**”). Each Unit consists of a common share of the Corporation (“**Common Share**”) and one half of one Common Share purchase warrant (each whole Common Share purchase warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to acquire an additional Common Share at a price of C\$0.40 per Common Share for a period of 24 months from the date of issue.

The use of proceeds for the Offering was the creation and purchase of a net smelter return royalty for 90% of the silver produced from Gold Mountain Mining Corp.’s (“**Gold Mountain**”) Elk Mine (the “**Royalty**”) as well as general corporate purposes. SCR completed the acquisition of the Royalty on May 24, 2023 for a purchase price of C\$2,500,000 in cash and 250,000 Units.

The Corporation has also appointed Andres Tinajero as an independent director and the chair of its recently formed audit committee as well as Patrick Sullivan as corporate secretary. In a career spanning over 20 years, Mr. Tinajero has acted as the chief financial officer and a director for several medium sized Canadian public companies including Talisker Resources Ltd., Barkerville Gold Mines Ltd., Sprott Mining Inc., Millennial Precious Metals Corp., Sierra Metals Inc., Goldgroup Mining Inc., JHI Energy, Sable Resources Ltd. and Midex Resources Ltd. Mr. Tinajero has an MBA and is a Member of the Canadian Institute of Chartered Professional Accountants, the Certified Practicing Accountants of Australia and he is a Certified member of the Institute of Corporate Directors. Mr. Sullivan is a practicing lawyer at the leading national law firm Osler, Hoskin & Harcourt LLP with a decade of experience advising global mining industry participants, with particular expertise in the mineral royalty space.

Peter Bures, Silver Crown’s Chief Executive Officer, commented: “The oversubscribed financing is a vote of confidence in the business model and our novel approach to net smelter return royalty generation. A further vote of confidence is the appointments of industry leaders Andres Tinajero to our board of directors and Patrick Sullivan as corporate secretary. These individuals bring years of experience and deep industry expertise to Silver Crown and we are humbled they chose to join our team. We have successfully closed our inaugural royalty transaction that should serve as a template for the pipeline of opportunities we’re currently advancing. In creating the first silver only cash generating net smelter return royalty, Silver Crown has introduced a number of concepts aimed at protecting shareholders on both sides – a true win-win transaction model.”

Additionally, Silver Crown has executed two letters of intent in respect of royalty acquisition transactions that, if completed, could add an additional 20,000 plus annual silver ounces to the company’s portfolio. Gold Mountain has also provided notice to Silver Crown of its achievement of its first production milestone, whereby the minimal silver deliveries under the Royalty will be increased to 6,000 ounces per annum in exchange for a payment of C\$500,000 by July 24, 2023.

Silver Crown continues to advance a number of royalty acquisition opportunities and continues to drive toward a public listing in H1 2024.

ABOUT SILVER CROWN ROYALTIES INC.

Founded by industry veterans, SCR is a private revenue generating pure silver royalty company focusing on silver as byproduct credits. SCR aims to minimize the economic impact to mining projects while maximizing returns to



shareholders. The inaugural transaction with GMTN serves as a launching platform for SCR's pipeline of silver only NSR royalties. The recently upsized and oversubscribed financing is a strong vote of confidence from the Investment community supporting our long-term vision.

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FORWARD-LOOKING STATEMENTS

This release contains certain “forward looking statements” and certain “forward-looking information” as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as “may”, “will”, “should”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans” or similar terminology. The forward-looking information contained herein is provided for the purpose of assisting readers in understanding management’s current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. Forward-looking statements and information include, but are not limited to, statements with respect to the use of proceeds from the Offering. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual actions, events or results to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the impact of general business and economic conditions; the absence of control over mining operations from which SCR will purchase gold and other metals or from which it will receive royalty payments and risks related to those mining operations, including risks related to international operations, government and environmental regulation, delays in mine construction and operations, 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, labor disputes or other unanticipated difficulties or interruptions in operations; SCR’s ability to enter into definitive agreements and close proposed royalty transactions; the inherent uncertainties related to the valuations ascribed by SCR to its royalty interests; problems inherent to the marketability of gold 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 SCR; stock market volatility; regulatory restrictions; liability, competition, the potential impact of epidemics, pandemics or other public health crises on SCR’s business, operations and financial condition, loss of key employees. SCR has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. SCR undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available.

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