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**SILVER CROWN ROYALTIES INC. PROVIDES CORPORATE UPDATE,  
APPOINTS RAYMOND JANNAS TO BOARD**

**TORONTO, ON, August 1, 2023** – Silver Crown Royalties Inc. (“**SCR**” or the “**Company**”) is pleased to provide a corporate update on activities since the closing of SCR’s acquisition of a net smelter return royalty (the “**Royalty**”) for 90% of the silver produced from Gold Mountain Mining Corp.’s (“**Gold Mountain**”) producing Elk Gold Mine on May 24, 2023.

SCR closed the first tranche of its pre-IPO financing of units (“**Units**”) at a price of C\$0.40 per Unit for gross proceeds of C\$500,000. 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\$0.80 per Common Share for a period of 36 months from the date SCR becomes a reporting issuer in any jurisdiction of Canada.

The use of proceeds of the Offering was a \$500,000 bonus payment (the “**Silver Production Bonus Payment**”) to Gold Mountain as a result of Gold Mountain’s production of 6,666 ounces of silver from the Elk Gold Mine on a 6 month trailing annualized basis ending on May 31, 2023. SCR’s payment of the Silver Production Bonus Payment results in an increase of minimum annual silver deliveries under the Royalty to 6,000ozs from 4,000ozs going forward. SCR has also received its first Royalty payment from Gold Mountain from silver sales in Q2, 2023 in the amount of \$29,169.31.

SCR has executed four LOIs in respect of additional silver net smelter return royalties with three definitive agreements outstanding with operators. We anticipate the additional royalties to add to SCR’s minimum silver deliveries starting in H2, 2023.

Raymond Jannas, Ph.D. (CEO and Director of Atex Resources Inc.) has been appointed to SCR’s board of directors. Raymond brings over 40 years of geological expertise in South America with senior roles at Gold Fields Limited, Barrick Gold Corporation, LAC Minerals, and Hochschild Mining PLC.

We are also pleased to announce the results of the Company’s annual and special general meeting of shareholders (the “**Meeting**”) held on July 18, 2023. At the Meeting, all of the management director nominees were elected: Peter Bures, Andres Tinajero, Peter Schloo and Peter Simeon. In addition, shareholders of the Company approved the Company’s omnibus equity incentive compensation plan as described in the management information circular dated July 7, 2023, as well as the re-appointment of Zeifmans LLP as the auditor of the Company for the ensuing fiscal year and their related remuneration.

We have also launched our website that may be reached at [SilverCrownRoyalties.com](http://SilverCrownRoyalties.com).

**ABOUT SILVER CROWN ROYALTIES INC.**

Founded by industry veterans, SCR is a private revenue generating silver-only 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 Gold Mountain Mining Corp. serves as a launching platform for SCR's pipeline of silver only NSR royalties.

For further information, please contact:

**Silver Crown Royalties Inc.**

Peter Bures

Chairman and CEO

Email: [pbures@silvercrownroyalties.com](mailto:pbures@silvercrownroyalties.com)

Web: [SilverCrownRoyalties.com](http://SilverCrownRoyalties.com)

## **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; 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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