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SILVER CROWN ROYALTIES ANNOUNCES CLOSING OF THE SECOND TRANCHE OF THE PRE-IPO FINANCING AND PROVIDES CORPORATE UPDATE

TORONTO, ON, October 10, 2023 – Silver Crown Royalties Inc. (“**Silver Crown**”, “**SCR**” or the “**Corporation**”, or the “**Company**”) is pleased to announce that it has closed the second tranche of its pre-IPO financing by issuing 1,801,250 units (“**Units**”) at a price of C\$0.40 per Unit for gross proceeds of C\$720,500 (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\$0.80 per Common Share for a period of 36 months from the date that SCR becomes a reporting issuer in any jurisdiction of Canada.

The use of proceeds for the Offering is to fund a portion of the purchase price of a net smelter return royalty for 90% of the silver produced from Pilar Gold’s (“**Pilar**”) PGDM Operations Hub (the “**Royalty**”) as well as general corporate purposes. SCR announced the proposed acquisition of the Royalty on August 21, 2023, for a purchase price of US\$2,000,000 payable in cash. The company continues to pursue additional producing and development silver-only royalty opportunities that it expects to advance this quarter.

Peter Bures, Silver Crown’s Chief Executive Officer, commented: “The completion of the second tranche of the pre-IPO financing brings us closer to achieving our goal of breaking even on a free cash flow basis, which we continue to target for year-end 2023. As we progress towards the new year we look forward to further updates from our partners on key development assets and growth catalysts. We continue to target H1 2024 for a public listing as a free cash flow generating silver-only royalty company.”

ABOUT SILVER CROWN ROYALTIES INC.

Founded by industry veterans, SCR is a pre-IPO stage 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.

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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; SCR breaking even on a cash flow basis; and, the date of a potential public listing of SCR. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while

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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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