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**SILVER CROWN ANNOUNCES THE CLOSING OF THE FIRST TRANCHE OF
THE SILVER NSR ROYALTY ON PILAR GOLD'S PRODUCING PGDM COMPLEX**

TORONTO, ON, November 28, 2023 – Silver Crown Royalties Inc. (“**Silver Crown**”, “**SCR**” or the “**Corporation**”, or the “**Company**”) is pleased to announce the closing of the first tranche (the “**First Tranche**”) of its previously announced net smelter return royalty for up to 90% of the cash equivalent of silver produced from Pilar Gold’s (“**Pilar**”) PGDM Complex. To complete the First Tranche, SCR paid US\$500,000 (less SCR’s transaction expenses) in cash in exchange for a net smelter return royalty for the cash equivalent of 22.5% of the silver produced from the PGDM Complex (the “**Royalty**”). The completion of the First Tranche allows Pilar to pursue certain productivity enhancements at the PGDM Complex in Brazil while allowing Silver Crown Royalties to increase and diversify its revenue base.

In connection with the closing of the First Tranche, Silver Crown closed the third tranche of its pre-IPO round offering of 1,371,250 units (“**Units**”) at a price of C\$0.40 per Unit for gross proceeds of C\$548,500 (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 three years from the date of that SCR becomes a reporting issuer in any jurisdiction of Canada.

The use of proceeds for the Offering was to fund the purchase price of the Royalty as well as general corporate purposes. Following the acquisition of the Royalty, Pilar’s minimum payments under its existing royalty agreements will increase to the cash equivalent of 10,000 ounces of silver (from 6,000). SCR retains an option to increase the Royalty to 90% of the cash equivalent of the silver produced from PGDM Complex by paying Pilar an additional US\$1,500,000 in cash (less SCR’s transaction expenses) on or before March 31, 2024. SCR 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: “With the closing of the first tranche of the Pilar royalty, we are effectively increasing our revenue base by almost 70% based on minimum delivery obligations while diversifying into other Tier 1 jurisdictions. This marks our second revenue generating royalty this year. We continue to focus on revenues that will ultimately allow for a free cash flow positive platform in a go-public vehicle. We continue to target H1 of 2024 as our go-public timeframe.”

Jeremy Gray, Pilar Gold’s Founder and Chief Executive Officer, commented: “Silver Crown Royalties is the future of silver royalties and one to watch as Peter and the team pursue their go public plans in 1H’24. While other royalty groups spend their time buying each other Silver Crown rolls up its sleeves and gets the job done. The proceeds from the closing of the First Tranche will be used to continue to modernize the PGDM fleet as we strive to achieve our goal of 8,000 gold ounces a month in 2025. The more gold we produce, the more silver we can deliver to Silver Crown.”

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. SCR presently has two sources of revenues and continues to build on this foundation targeting additional operational silver producing projects.

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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, the expected revenue generated from the Royalty and Pilar’s minimum delivery obligations pursuant to the terms of the Royalty. 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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