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**SILVER CROWN ENTERS INTO A SILVER ROYALTY AGREEMENT WITH
TUCANO GOLD INC.**

TORONTO, ON, January 18, 2024 – Silver Crown Royalties Inc. (“**Silver Crown**”, “**SCR**”, the “**Corporation**”, or the “**Company**”) is pleased to announce it has entered into a royalty purchase agreement (the “**Royalty Purchase Agreement**”) with Tucano Gold Inc. (the “**Vendor**”) whereby the Vendor will deliver 90% of the payable silver produced, but no less than 7,000 ounces annually (the “**minimum delivery**”), from the Mina Tucano Project (the “**Project**”). Minimum silver equivalent deliveries start January 1, 2025 and continue for up to ten years.

The purchase price payable by the Company to the Vendor is C\$1,000,000 that will be paid in units of SCR (“**Silver Crown Units**”) at a price of C\$0.40 per Silver Crown Unit (the “**Purchase Price**”), with each Silver Crown Unit consisting of one Common Share in the capital of the corporation, and one-half of one Common Share purchase warrant that entitles the holder to purchase one Common Share at a price of C\$0.80. As with SCR’s prior transactions, a bonus payment of C\$500,000 will be issued in SCR equity to Tucano Gold if the minimum deliveries are increased to 10,000 ounces per year.

The Tucano Gold Mine comprises a 1,973 km² land package on the highly prospective Vila Nova Greenstone Belt of the Guyana Shield. The operation includes a 3.5 Mtpa CIL plant that has historically produced over 1,500,000 of gold since its startup in 2005. The Vendor expects production to ramp up towards 100,000 ounces annually in the near term by leveraging extensive management expertise and the start of underground mining later this year. The ramp-up at Tucano’s operations comes at an opportune time for SCR as the Company looks to achieve its goal of breaking even on a free cash flow basis later this year.

Peter Bures, Silver Crown’s Chief Executive Officer, commented: “We’re very excited to proceed with this royalty transaction – with minimum deliveries starting next year, we’re increasing our silver baseline by 70%, but more importantly, this is an ‘all-equity’ transaction justifying the valuation of SCR by a third party. The Brazil based restart fits with our near-cash flow in Tier 1 jurisdictions approach as well. We believe this is an excellent accretive addition (our biggest one to date in terms of near-term revenue contribution) to our shareholders. On closing, we will have deployed C\$4.7 million in capital in under a year for minimum deliveries of 17,000 annual silver ounces (or equivalent). This represents a project-level ROIC of ~12%, exceeding our estimated cost of capital.”

Silver Crown Royalties Asset Map



Notes: Ozs Per Year represent current minimum contractual deliveries, 7,000 ozs minimum starts Jan 1, 2025; in all cases, 90% of payable silver reports to Silver Crown; 4,000 ozs is Tranche I (25%) of Pilar Royalty with Tranche II increasing minimum deliveries to 16,000 ozspa

Source: Arne Lutsch / Battery Commodity Channel

Jeremy Gray, Tucano Gold’s Chief Executive Officer and Director, commented: “Tucano Gold shareholders stand to benefit significantly from our royalty with SCR. Silver represents ~ 0.1% of our revenues and is a by-product of our mining activities at site. In exchange for our silver, Tucano becomes a 7% cornerstone investor in Silver Crown – what we believe is the most exciting new royalty Company in the industry. Silver Crown continues to differentiate itself by growing in the same fashion as the current leader – Wheaton Precious Metals – has historically done, by creating new silver-only royalties for the benefit of shareholders on all sides of the transaction.

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 on mining projects while maximizing returns for shareholders. SCR presently has two sources of revenues and continues to build on this foundation, targeting additional operational silver-producing projects.

For further information, please contact:

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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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