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SILVER CROWN ROYALTIES ENTERS INTO AMALGAMATION AGREEMENT AND PROVIDES CORPORATE UPDATE

TORONTO, ON, May 16, 2024 – Silver Crown Royalties Inc. (“**Silver Crown**”, “**SCRi**”, or the “**Company**”) is pleased to announce it has entered into an amalgamation agreement with a reporting issuer 1287412 B.C. Ltd., a reporting issuer in the Provinces of British Columbia and Alberta, and is undertaking a concurrent financing (the “**Offering**”) of up to 10,000,000 subscription receipts (“**Subscription Receipts**”) at a price of C\$0.50 per Subscription Receipt for gross proceeds of up to C\$5,000,000. Each Subscription Receipt will entitle the holder to receive one unit of the Company in connection with the amalgamation to be completed with the reporting issuer. Each unit shall consist of one common share of SCRi and one full three-year warrant with an 80c strike price. The gross proceeds will be used to facilitate a go-public transaction and carry out the Company’s planned growth strategy of pursuing additional producing and development silver-only royalty opportunities. On the closing of the transaction, the Company anticipates a 20:1 share consolidation.

The Company is also pleased to announce the closing of the second tranche (“the “**Second Tranche**”) of its previously announced silver NSR royalty for up to 90% of the silver produced at Pilar Gold’s PGDM Complex (“**PGDM**”). To complete the Second Tranche, SCRi paid US\$190,000 in cash to increase the net smelter return royalty to 31% from 22.5% of the cash equivalent the silver produced at PGDM (the “**Royalty**”). The completion of the Second Tranche allows Pilar to pursue certain productivity enhancements at its operations while allowing Silver Crown to continue increasing its revenue base.

In connection with the Offering and facilitating the transition towards becoming a publicly traded company, Silver Crown has engaged with Cboe Canada Inc. (the “**Exchange**”) to list its common shares on the Exchange. Additionally, Silver Crown Royalties has reserved the trading symbol SCRi and anticipates that common shares of the Company will begin trading in the third quarter of this year.

Peter Bures, Silver Crown’s Chief Executive Officer, commented: “*We are pleased with the significant progress we have made in growing an extensive portfolio of silver-only royalties and thank the support of our existing and new shareholders. The concurrent financing will provide us with the necessary capital to go public in Q3 of this year and puts us in an excellent position to continue pursuing our strategic growth initiatives.*”

ABOUT SILVER CROWN ROYALTIES INC.

Founded by industry veterans, SCRi is a pre-IPO stage revenue-generating silver-only royalty company focusing on silver as byproduct credits. SCRi aims to minimize the economic impact on mining projects while maximizing returns for shareholders. SCRi 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 proposed go-public transaction, the Offering, 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 and the listing of Silver Crown’s common shares on the Exchange. 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 SCRi 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; SCRi’s ability to enter into definitive agreements and close proposed royalty transactions; the inherent uncertainties related to the valuations ascribed by SCRi 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 SCRi; stock market volatility; regulatory restrictions; liability, competition, the potential impact of epidemics, pandemics or other public health crises on SCRi’s business, operations and financial condition, loss of key employees. SCRi 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. SCRi 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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