



NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR
FOR DISSEMINATION IN THE UNITED STATES

SILVER CROWN ROYALTIES REACHES AN AGREEMENT WITH ELK GOLD MINING IN RESPECT OF GOLD MOUNTAIN ROYALTY

TORONTO, ON, July 26, 2024 – Silver Crown Royalties Inc. (“**Silver Crown**”, “**SCRI**”, the “**Corporation**”, or the “**Company**”) is pleased to announce that it has entered into an agreement (the “**Letter Agreement**”) with Elk Gold Mining Corp. (“**Elk Gold**”), a wholly owned subsidiary of Gold Mountain Mining Corp. (“**GMTN**”), to amend the payment terms of its royalty agreement dated May 11, 2023 (the “**Royalty Agreement**”) for the fourth quarter of 2023 and the first and second quarters of 2024. Pursuant to the terms of the Letter Agreement, Elk Gold paid an initial \$10,000 cash payment to Silver Crown on July 25, 2024. Additionally, Elk Gold and GMTN have agreed to pay Silver Crown the remaining \$121,483.86 that will be payable to SCRI pursuant to the terms of the Royalty Agreement as of July 30, 2024, in cash on or before September 30, 2024. SCRI expects regular quarterly royalty payments to resume on October 30, 2024.

Peter Bures, Silver Crown’s Chief Executive Officer, commented: “We are pleased to acknowledge this resolution with Elk Gold regarding the royalty payments that are due to the Company. This arrangement reflects a strong mutual commitment to good faith and reinforces our belief in maintaining a positive and long-term relationship with our valued partners. We look forward to continuing our collaboration and achieving mutual success.”

ABOUT SILVER CROWN ROYALTIES INC.

Founded by industry veterans, SCRI is a publicly traded, 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 revenue and continues to build on this foundation, targeting additional operational silver-producing projects.

For further information, please contact:

Silver Crown Royalties Inc.

Peter Bures

Chairman and CEO

Telephone: (416) 481-1744

Email: pbures@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 Elk Gold and GMTN’s agreement to pay Silver Crown the remaining \$121,483.86 that will be payable to SCRI pursuant to the terms of the Royalty Agreement as of July 30, 2024, in cash on or before September 30, 2024; and SCRI’s expectation that regular quarterly royalty payments to resume on October 30, 2024. 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

MEDIA RELEASE

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.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities of the Company in Canada, the United States or any other jurisdiction. Any such offer to sell or solicitation of an offer to buy the securities described herein will be made only pursuant to subscription documentation between the Company and prospective purchasers. Any such offering will be made in reliance upon exemptions from the prospectus and registration requirements under applicable securities laws, pursuant to a subscription agreement to be entered into by the Company and prospective investors. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

CBOE CANADA DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.