



ELECTRIC ROYALTIES TO ACQUIRE 1% NSR ON SLEITAT TIN-SILVER PROJECT

VANCOUVER, BC, March 10, 2022 /CNW/ - **Electric Royalties Ltd.** (TSXV: ELEC) (OTCQB: ELECF) ("**Electric Royalties**" or the "**Company**") is pleased to announce the signing of a binding letter of intent with a wholly-owned subsidiary of Cornish Metals Inc (TSXV: CUSN) (AIM: CUSN) to acquire a newly granted 1% Net Smelter Royalty (the "1% NSR") on mining claims comprising core strategic tenure at the Sleitat Mountain Tin-Silver deposit in Southwestern Alaska (the "Sleitat Project" or "Sleitat").

Brendan Yurik, CEO of Electric Royalties commented, *"We are tremendously excited about adding the first tin royalty to our metals portfolio. Tin prices have appreciated more than 90% in the past year¹ and we believe projections for tin demand remain very bullish for the foreseeable future. In Sleitat, we have transacted on one of the very few hard rock tin assets in North America. We believe securing a tin asset in a Tier 1 jurisdiction is particularly valuable in that China and Indonesia alone were responsible for more than 54% of global tin mine production in 2020.² The United States currently has no tin reserves, hasn't produced tin domestically since 1993 and imported 32,000 tonnes of refined tin in 2020. A 2017 paper by the USGS reviewed the tin supply situation and identified Sleitat as one of only two tin deposits in the US with potential to be economically viable."*³

Sleitat Tin-Silver Royalty Acquisition Highlights

- One of two projects identified by the USGS as a potentially economic tin deposit within the United States
- Significant historical inferred resource at favorable grades with notable drill intercepts including:
 - 3.1 meters at 12.55% tin and 197 g/t silver within a larger intercept of 29.1 meters at 1.56% tin and 28 g/t silver
 - 18.3 meters at 0.76% tin and 4.6 g/t silver within a larger intercept of 104.4 meters at 0.24% tin and 6.5 g/t silver
 - 22.7 meters at 0.67% tin and 3.6 g/t silver within a larger intercept of 61.26 meters at 0.38% tin and 4.9 g/t silver⁴
- Minimal drilling below depth of 100 meters
- North Zone is open laterally and at depth
- South Zone remains completely untested to date

Sleitat Project Overview

The Sleitat Project was originally discovered by Cominco American Inc. in 1983 and is comprised of claims totalling 1,425 hectares. The greisen bodies which host the mineralisation at Sleitat are divided into a north and a south zone. The north zone has been investigated by a total of 14 holes in three drill campaigns and has demonstrated that the tin mineralisation is shallow thus potentially amenable to open pit mining. The North zone is open laterally and at depth while the south greisen remains completely untested to date.

Preliminary metallurgical testing by Cominco in 1984 indicates that the mineralised material is highly amenable to gravity processes with excellent potential for heavy media separation. The overall recovery of tin from this test was 83% (+5%, -10%) and no mention was made of deleterious

elements from the sample.

In June of 1989, the property was the subject of a detailed geological, geochemical, geophysical and resource evaluation undertaken by US Bureau of Mines (USBM), at this time an 816 kg bulk sample was also collected and analysed. As part of this study a historical "inferred resource" of 25.9 Mt at 0.224% to 0.37% Sn was estimated. ⁵

A qualified person has not done sufficient work to classify this historical estimate as current mineral resources and Electric Royalties are not treating the historical estimate as current mineral resources. Electric Royalties have not verified the calculations and they are not reconcilable with current resource categories as specified by CIM standard definitions. This historical estimate is reported here for information purposes only and should not be relied upon.

Acquisition Terms

Electric Royalties is acquiring the 1% NSR on the Sleitat Project for a total consideration of 1,000,000 common shares of the Company ("Consideration Shares") and \$100,000 cash. The Consideration Shares will be subject to a voluntary lock-up agreement which provides that 50% of the Consideration Shares will be subject to a hold period of 6 months and 50% of the Considerations Shares being subject to a hold period of 12 months. The transaction noted herein is subject to completion of due diligence, approval of the TSX Venture Exchange and other customary conditions.

David Gaunt, P.Geo., a Qualified Person who is not independent of Electric Royalties, has reviewed and approved the technical information in this release.

About Electric Royalties Ltd.

Electric Royalties is a royalty company established to take advantage of the demand for a wide range of commodities (lithium, vanadium, manganese, tin, graphite, cobalt, nickel, zinc & copper) that will benefit from the drive toward electrification of a variety of consumer products: cars, rechargeable batteries, large scale energy storage, renewable energy generation and other applications.

Electric vehicle sales, battery production capacity and renewable energy generation are slated to increase significantly over the next several years and with it, the demand for these targeted commodities. This creates a unique opportunity to invest in and acquire royalties over the mines and projects that will supply the materials needed to feed the electric revolution.

Electric Royalties has a growing portfolio of 18 royalties, including one royalty that currently generates revenue. The Company is focused predominantly on acquiring royalties on advanced stage and operating projects to build a diversified portfolio located in jurisdictions with low geopolitical risk, which offers investors exposure to the clean energy transition via the underlying commodities required to rebuild the global infrastructure over the next several decades towards a decarbonized global economy.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), nor any other regulatory body or securities exchange platform, accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward-Looking Information and Other Company Information

This news release includes forward-looking information and forward-looking statements (collectively, "forward-looking information") with respect to the Company within the meaning of Canadian securities laws. Forward looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those,

which, by their nature, refer to future events. This information represents predictions and actual events or results may differ materially. Forward-looking information may relate to the Company's future outlook and anticipated events and may include statements regarding the financial results, future financial position, expected growth of cash flows, business strategy, budgets, projected costs, projected capital expenditures, taxes, plans, objectives, industry trends and growth opportunities of the Company and the projects in which it holds royalty interests.

While management considers these assumptions to be reasonable, based on information available, they may prove to be incorrect. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or these projects to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving the renewable energy industry; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the mining industry generally, the Covid-19 pandemic, recent market volatility, income tax and regulatory matters; the ability of the Company or the owners of these projects to implement their business strategies including expansion plans; competition; currency and interest rate fluctuations, and the other risks.

The reader is referred to the Company's most recent filings on SEDAR as well as other information filed with the OTC Markets for a more complete discussion of all applicable risk factors and their potential effects, copies of which may be accessed through the Company's profile page at www.sedar.com and at otcm Markets.com.

¹ Source <https://tradingeconomics.com/commodity/tin>

² U.S. Geological Survey, Mineral Commodity Summaries, January 2021

³ Kamilli, R.J. et al; Chapter S of Critical Mineral Resources of the United States—Economic and Environmental Geology and Prospects for Future Supply; USGS Professional Paper 1802-S; 2017.

⁴ Ellis, W.T.; Technical Report on the Sleitat Tin-Silver Exploration Target Southwest Alaska; Prepared for Strongbow Exploration Inc., 2015

⁵ Burleigh, R.E.; Evaluation of the Tin-Tungsten Greisen Mineralisation and Associated Granite at Sleitat Mountain, Southwestern Alaska; Open File Report 35-91, United States Department of the Interior, Bureau of Mines; 1991.

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