



LARGE ELECTRIC ROYALTIES SHAREHOLDER UTILIZES TAKEOVER BID EXEMPTION, ENABLING ADDITIONAL OPEN MARKET PURCHASES

CHARLOTTE, NC / ACCESSWIRE / February 1, 2024 / Stefan Gleason announced today he has begun a series of exempt open market purchases of common shares of Electric Royalties Ltd. (TSXV:ELEC)(OTCQB:ELECF) (the "Company"), which have recently taken his direct and indirect ownership stake above 20% of the Company's issued and outstanding common shares.

Gleason is utilizing the "Normal Course Purchase Exemption" in National Instrument 62-104 - *Take-Over Bids and Issuer Bids* which permits additional share purchases without triggering a takeover bid requirement so long as the acquisitions within any 12-month period do "not exceed 5% of the securities of that class outstanding at the beginning of the 12-month period."

"With important developments recently announced in connection with several of the Company's larger royalties, especially [Battery Hill](#), [Seymour Lake](#), and [Mont Sorcier](#), I am pleased to place bids in the market to make additional share purchases and bolster further my overall investment in the Company," said Gleason.

"Meanwhile," he continued, "the million-acre package of prospective lithium properties under [the recent LOI](#) potentially creates both near-term cash flow from scheduled option payments and a large number of new royalties, adding even more sizzle to the Company's royalty portfolio."

Stefan Gleason is a Charlotte-based entrepreneur who leads several privately held businesses in the United States, including Money Metals Exchange LLC. [Money Metals](#) is one of the largest precious metals dealers and depositories in North America with over C\$1 billion in annual revenues.

Gleason was [elected](#) a Director of the Company at the recent annual meeting in December. His family office, [Gleason & Sons LLC](#), recently committed to provide an expanded C\$10 million convertible loan to the Company to enable it to continue acquiring assets without raising equity and diluting existing shareholders. The [loan commitment](#) is subject to the parties entering into an Amended and Restated Loan Agreement reflecting the modified terms and any third party approvals.

For further information, contact:

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This release includes certain statements that may be deemed "forward-looking statements." All statements in this release, other than statements of historical facts, that address anticipated future events including share purchases and the entering into of an amended and restated loan agreement are forward-looking statements. Although the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future events and actual results or developments may differ materially from those in the forward-looking statements including as a result of the failure of the parties to enter into the amended and restated loan agreement or obtain regulatory approvals, the availability of royalties, the production of properties underlying royalties not being as anticipated, and the Company's cash flow position deteriorating as a result of business or economic conditions.

SOURCE: Gleason & Sons LLC