RE Royalties Enters into CAD $1.6 Million Loan and Royalty Agreement with ReVolve Renewable Power

All amounts in Canadian dollars unless otherwise stated

May 26, 2022 Vancouver, BC – RE Royalties Ltd. (TSX.V: RE) (OTCQX: RROYF) ("**RE Royalties**" or the "**Company**"), a global leader in renewable energy royalty-based financing, has entered into an agreement with ReVolve Renewable Power Corp. (TSXV: REVV) ("ReVolve"), a North American renewable energy developer with 3.3 GW of wind, solar, and battery projects under development in the USA and Mexico, to provide a CAD $1.6 Million secured loan (the "Loan") to support ReVolve's acquisition of a portfolio of six operational roof top solar generation projects in Mexico (the "Projects") with a combined generating capacity of 2.4 MW. The Loan and corresponding acquisition will be subject to customary closing conditions.

The Projects are roof-mounted behind-the-meter installations, with three Projects located near Mexico City and three Projects in neighbouring state Guanajuato to the northwest. The Projects receive revenue from Power Purchase Agreements ("PPAs") with commercial customers that support the automotive, medical, and print industries. The Projects are all operational and have PPAs with remaining terms ranging from 8-11 years.

The Loan will have a term of 24 months and bear interest at the rate of 10% per annum, compounded monthly, and payable quarterly. The Company will receive a structuring fee of 1.5% on the Loan value at closing, and an additional fee of 1.5% on the Loan value at the end of term. The Company will also receive a gross revenue royalty of 5% on four of the Projects and 1% on two of the Projects for the remaining life of the PPAs.

Bernard Tan, CEO of RE Royalties, stated: "We are pleased to establish a relationship with ReVolve, and we are looking forward to working with them in the future to finance their rapidly expanding pipeline of renewable energy projects. This investment into behind-the-meter solar is an attractive opportunity for our investors, demonstrates the ongoing demand for our innovative financing solutions and allows us to grow our portfolio across North America.

Steve Dalton, CEO of ReVolve, commented: "We are extremely excited about the opportunity presented by the acquisition of this portfolio of solar projects. It will fast track ReVolve's strategy for the distributed generation market while moving the business from being a pure development company to an independent power producer generating electricity, revenues and cashflow. We are looking forward to establishing a broader partnership with RE Royalties as we look to develop and build out a pipeline of distributed generation assets in the US and Mexico throughout the course of this year and beyond."

On Behalf of the Board of Directors,

Bernard Tan
CEO

About ReVolve Renewable Power

ReVolve Renewable Power Corp. is in the business of developing utility scale renewable energy generation projects in North America with a particular focus on wind, solar and battery storage technologies.

ReVolve was established in 2012 and since then has successfully built a diversified portfolio of projects across the different renewable energy technologies in both the US and Mexican markets. It currently has a portfolio of 3.3 gigawatts ("GW") of projects under active development and a further 1GW of greenfield opportunities, which it is in the process of converting to its pipeline in the near term.

ReVolve is in the process of rapidly expanding its pipeline and development activities in the US and is targeting an active portfolio of up to 3GWs under development by the end of 2022 in addition to a 2GW target for Mexico.

About RE Royalties Ltd.

RE Royalties Ltd. acquires revenue-based royalties from renewable energy facilities and technologies by providing a non-dilutive financing solution to privately held and publicly traded companies in the renewable energy sector. RE Royalties is the first to apply this proven business model to the renewable energy sector. The Company currently owns 110 royalties on solar, wind, hydro, battery storage, and renewable natural gas projects in North America and Europe. The Company's business objectives are to provide shareholders with a strong growing yield, robust capital protection, high rate of growth through re-investment and a sustainable investment focus.

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Forward Looking Statements

This news release includes forward-looking information and forward-looking statements (collectively, "forward-looking information") with respect to the Company and 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 or results and may include statements regarding the Company's 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 including financing. 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.

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