RE Royalties Announces Second Quarter 2022 Financial Results

All amounts in Canadian dollars unless otherwise stated

August 29, 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, reports its financial results for the three and six months ended June 30, 2022 ("**Q2 2022**"). For further information on these results please see the Company's Condensed Consolidated Interim Financial Statements and Management's Discussion and Analysis for Q2 2022, filed on SEDAR at www.sedar.com.

Key business and financial highlights of Q2 2022 include:

- Provided a five-year US$5.6 million senior secured working capital loan to Nomad Transportable Power Systems Inc. ("Nomad"). Nomad is a first mover in the utility, commercial and industrial-scale mobile energy storage sector and sells mobile energy storage systems and provide energy storage as a service.

- Provided a $1.6 Million secured loan to ReVolve Renewable Power Corp ("ReVolve") to support the acquisition of a portfolio of six operational roof top solar generation projects in Mexico.

- Completed a best efforts marketed public offering (the "Public Offering"), whereby the Company issued 9,837,680 Units (the "Units") at $0.82 Unit for aggregate gross proceeds of $8,066,898. Each Unit consisted of one common share in the capital of the Company, and one common share purchase warrant, each of which warrant is exercisable into one common share in the capital of the Company at an exercise price of $1.10 per share for a period of 24 months following the closing of the Public Offering.

- Quarterly revenue and income, including the share of income from the Company's investment in OCEP for the three months ended June 30, 2022, of $1,188,000, an increase of $770,000 or 185% over the similar period in the prior year.

- Quarterly gross profit, including changes in fair value of financial assets and share of income in OCEP, of $1,136,000, an increase of $768,000 or 208% over the similar period in the prior year.

- Year to date revenue and income, including the share of income from the Company's investment in OCEP for the six months ended June 30, 2022, of $1,843,000, an increase of $987,000 or 115% over the similar period in the prior year.

- Year to date gross profit, including changes in fair value of financial assets and share of income in OCEP, of $1,673,000, an increase of $973,000 or 139% over the similar period in the prior year.

- Quarterly net income of $225,000 and total comprehensive income of $360,000. Year to date net loss of $324,000 and total comprehensive loss of $238,000.

- Cash and cash equivalents, including restricted cash of $10,021,000.

"Q2 2022 saw our highest revenue growth in our corporate history. With the additional investments made during the quarter with Nomad and ReVolve, a strong backlog of deal flow, cash on hand to execute on our business strategy, we expect to further grow our investment portfolio and deliver strong, resilient and predicable cash flows to our investors" said Bernard Tan, CEO. "Our team continues to review strong near-term opportunities to add to our royalty portfolio, and we are optimistic to be able to further grow our revenues and cash flows in the future."

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 over 100 royalties on solar, wind, hydro, battery storage, energy efficiency and renewable natural gas projects in North America, Mexico 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.

For further information, please contact:

Investor and Media Contact:

RE Royalties Ltd.
Talia Beckett, VP of Communications and Sustainability
T: (778) 374-2000
E: taliabeckett@reroyalties.com
www.reroyalties.com

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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.