RE Royalties Acquires Royalty on Wind Project in Alberta and Announces Date for 2023 First Quarter Results Conference Call on Thursday, June 1, 2023

All amounts in Canadian dollars unless otherwise stated

May 25, 2023, Vancouver, BC – RE Royalties Ltd. (TSX.V: RE) ("**RE Royalties**" or the "**Company**"), a global leader in renewable energy royalty-based financing, is pleased to announce that it has acquired a royalty on 100MW of output from a wind project located in Alberta, Canada ("**Alberta Wind Project**") for $940,000 Canadian dollars.

RE Royalties will receive a monthly royalty payment for a period of 12 years. The average annual royalty payments are estimated to be approximately $132,000 per year. The Alberta Wind Project is owned by a major independent power producer with a power purchase agreement with a large corporate off taker. The full project is expected to generate approximately 500 GWh of clean energy per year; capable of providing clean, renewable energy for approximately 68,000 homes.

Bernard Tan, CEO of the Company stated "We are pleased to acquire this royalty on an operating wind project. This transaction further demonstrates the strength of the royalty financing model in creating a win-win solution for our clients, shareholders, and the environment. We look forward to continuing to deliver on our strong backlog of renewable energy royalty opportunities in the near term."

First Quarter Results Conference Call on Thursday, June 1, 2023

The Company announced plans to release its 2023 first quarter financial results before market open on Monday, May 29, 2023. Management will host a first quarter telephone conference call and live webcast on June 1, 2023, at 1:00 p.m. PT (4:00 p.m. ET) to discuss its first quarter results.

After opening remarks by management there will be a question-and-answer session open to analysts and investors. The conference call may be accessed online at https://www.reroyalties.com/events and questions can be submitted in advance to Melanee Henderson, Investment Relations.

Canadian Climate Investor Conference

Investors are also invited to join RE Royalties at the inaugural Canadian Climate Investor Conference, on June 8, 2023, in-person at the Hyatt Regency Toronto. Peter Leighton, Chief Operating Officer, will be presenting RE Royalties business outlook and latest investments at the conference.

The opening panel discussion will be moderated by Tim Nash, Founder of Good Investing, and host of the Toronto Star *Responsible Investing for a Sustainable Economy* podcast.

Entry to the conference is free for investors and registration is required in advance.

On Behalf of the Board of Directors,

Bernard Tan
CEO

About RE Royalties Ltd.

RE Royalties Ltd. acquires revenue-based royalties over renewable energy facilities and technologies by providing non-dilutive financing solutions 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 Canada, United States and Mexico. 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:

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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 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.