

ELEMENTAL ROYALTIES CORP. COMMENCES TRADING ON THE TSX VENTURE EXCHANGE

July 30, 2020 – Vancouver, BC: Elemental Royalties Corp. ("Elemental" or "the Company") is pleased to announce the commencement of trading today on the TSX Venture Exchange ("TSXV") under the symbol "ELE". This follows the closing of the Company's previously announced business combination agreement and \$24 million financing.

"We are looking forward to starting the next stage of Elemental's life as a listed company and owe a huge debt of gratitude to our shareholders, employees and advisors for enabling the Company to reach this milestone" commented CEO Frederick Bell. "It has been a few years of hard work with a small team and limited budget that makes the achievement all the more satisfying. We can look forward with confidence as the Company is in the best possible position; underpinned by a diversified foundation of producing royalties, with a recent successful fundraise completed and with a greater ability to source, evaluate and execute on good-quality royalty opportunities than ever before."

Elemental is also pleased to announce that it is joining Discovery Group, an alliance of public companies focused on the advancement of mineral exploration and mining projects with a proven track record of generating shareholder value through responsible, sustainable, and innovative development. Discovery Group has generated over \$500M in direct and indirect expenditures resulting in over a billion dollars in M&A activity. Notable recent successes being the sale of Northern Empire Resources Corp. to Coeur Mining Inc. and Kaminak Gold Corp. to Goldcorp Inc. For additional information contact Dustin Zinger, Discovery Group, (604) 653-9464.

About Elemental:

Elemental is a gold focused royalty company with a portfolio of five royalties over producing assets spanning Burkina Faso, Chile, Mexico, Kenya and Western Australia. The portfolio is heavily weighted towards precious metals and producing royalties, providing a diversified foundation of revenue from the outset, while minimising shareholder dilution.

Neither the TSX Venture Exchange Inc. nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this press release.

On behalf of Elemental Royalties Corp.

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