

ELEMENTAL ROYALTIES ENGAGES RED CLOUD AS MARKET MAKER

June 7, 2021 – Vancouver, BC: Elemental Royalties Corp. (“**Elemental**” or “the **Company**”) (TSX-V: ELE, OTCQX: ELEM) is pleased to announce that it has retained Red Cloud Securities Inc (“Red Cloud”) to provide market making services with the objective of maintaining a reasonable market and improving the liquidity of its Common Shares.

Under the agreement between Red Cloud and the Company (the “**Red Cloud Agreement**”), the Company has agreed to initially pay Red Cloud a fee of C\$5,000 plus applicable taxes, per month. Red Cloud will not receive any Common Shares or options as compensation. Red Cloud and its clients may acquire a direct interest in the securities of the Company. Elemental and Red Cloud are unrelated and unaffiliated entities. Red Cloud is a member of the Investment Industry Regulatory Organization of Canada and a member firm of the Toronto Stock Exchange and the TSX Venture Exchange.

The initial term of the Red Cloud Agreement will be 4 months, and such term will be automatically renewed for subsequent 1-month periods unless terminated earlier by 30 days' prior written notice. The engagement of Red Cloud remains subject to the approval of the TSX Venture Exchange.

On behalf of Elemental Royalties Corp.

Frederick Bell
CEO and Director

For further information about the Company or this news release, please visit our website at www.elementalroyalties.com or by email at info@elementalroyalties.com.

Elemental is a proud member of Discovery Group. For more information please visit: discoverygroup.ca or contact 604-653-9464.

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

About Elemental Royalties

Elemental is a gold-focused royalty company listed on the TSX-V in Canada and provides investors with lower risk precious metals exposure through a portfolio of nine high-quality royalties. This enables investors to benefit from ongoing royalty revenue, future exploration upside and low operating costs. Elemental's experienced team seeks to secure royalties in advanced precious metals projects, run by established operators, from its pipeline of identified opportunities.

Cautionary note regarding forward-looking statements

This release contains certain “forward looking statements” and certain “forward-looking information” as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as “may”, “will”, “should”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans” or similar terminology.

Forward-looking statements and information include, but are not limited to, statements with respect to the future growth and development of the Company which include statements with respect to: obtaining approval from the TSX Venture Exchange, the renewal of the Red Cloud Agreement and Red Cloud and its clients potentially obtaining a direct interest in the securities of the Company. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by

management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Elemental to control or predict, that may cause Elemental's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: the requirement for regulatory approvals and third party consents, the impact of general business and economic conditions, the absence of control over the mining operations from which Elemental will receive royalties, including risks related to international operations, government relations and environmental regulation, the inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the impact of the COVID-19 pandemic; the possibility that future exploration, development or mining results will not be consistent with Elemental's expectations; accidents, equipment breakdowns, title matters, labor disputes or other unanticipated difficulties or interruptions in operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; currency fluctuations; regulatory restrictions, including environmental regulatory restrictions; liability, competition, loss of key employees and other related risks and uncertainties. Elemental undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.