

Positioned for Growth

Gold Royalty Corp. is a growing precious metals focused royalty and streaming company striving to build upon its existing portfolio and grow net asset value per share. The Company acquires royalties, streams and similar interests at varying stages of the mine life cycle to build a balanced portfolio offering near, medium and long-term attractive returns for our investors.

Portfolio Quality & Size

Gold Royalty has built a portfolio of royalties on top tier mines and is primed for growth as assets enter production.

Premier Operators

BARRICK **YAMANAGOLD**

AGNICO EAGLE

FIRST MAJESTIC SILVER CORP.

ALAMOS GOLD INC.

IAMGOLD CORPORATION

COEUR MINING **GOLDMINING**

+ 65 others

Investment Highlights

- Experienced Team with Proven Track Record in the Mining Sector
- Balanced Portfolio of 198 Royalties Across different stages with the best operators worldwide
- Industry-leading 60% Revenue Growth Over Next Three Years
- Rapid Growth Potential Driving Value Creation, from 17 Royalties to Current Portfolio in 14 Months
- Giving Back to Investors – Dividend Yield of >1.0% with potential to grow

Alaska, USA

- Whistler Project

Nevada, USA

- **REN**
- Turquoise Ridge
- Jerritt Canyon
- Marigold
- Isabella Pearl
- Lincoln Hill
- Railroad-Pinion
- Gold Rock
- (+71 more)

Ontario, Canada

- **Côté Gold**
- Borden Lake
- Red Lake Project
- (+22 more)

Quebec, Canada

- **Canadian Malartic**
- Odyssey
- Beaufor
- Fenelon
- McKenzie Break
- (+59 more)

Key Royalty Assets

Canadian Malartic Mine QC, Canada

The Largest Gold Mine in Canada

- Operated by proven operators, Agnico Eagle and Yamana Gold, in one of the best jurisdictions in the world mining
- Underground extension, Odyssey, expected to start production in 2023 until 2039+
- Annual production of 500,000 – 600,000 ounces from Odyssey over the life of mine with upside potential
- 3.0% Royalty over a significant portion of Odyssey

Côté Gold ON, Canada

On track to become Canada's second largest gold mine

- Under Development by IAMGOLD
- On track for production by the end of 2023
- Expected 18+ Year mine life with 489,000 ounces of annual production over the first 5 years of the mine life
- 0.75% Royalty over the high-grade southern half of the mine

REN NV, USA

The Future of the Carlin Complex

- Operated by Barrick through their Nevada Gold Mines Joint Venture with Newmont
- Northern extension of the Goldstrike mine with a 2021 maiden inferred resource of 1.2Moz at 7.3g/t
- Significant exploration and mine development work underway with mineralization open in all directions
- 1.5% NSR Royalty and 3.5% Net Profit Interest over the entire project

Gold Royalty at a Glance

Over 400 Years of Combined Mining Sector Experience



DAVID GAROFALO | Chairman & CEO

Former President & CEO of Goldcorp until its merger with Newmont in 2019; former President & CEO of Hudbay Minerals; former SVP Finance and CFO of Agnico-Eagle



JOHN GRIFFITH | Chief Development Officer

Former Head of Bank of America's Metals & Mining Investment Banking



JOSEPHINE MAN | Chief Financial Officer

CFO of Uranium Royalty Corp; former Partner with Ernst & Young LLP; former CFO of Jien Int'l Investment Ltd.; former VP Finance & Control of SAIS



IAN TELFER | Chairman of Advisory Board

Former Chairman of the World Gold Council and Goldcorp; built and led Wheaton River, Wheaton Precious Metals, and Uranium One

Capital Structure and Share Information (As of August 1, 2022)	
Stock Warrant Symbol	NYSE: GROY GROY.WS
Share Price	US \$3.02
Market Capitalization	US \$406.8 mm
Common Shares O/S	134.7 mm
Warrants	13.7 mm
Options	6.1 mm
Fully Diluted Shares O/S	154.5 mm

Analyst Coverage



Colin Healey



Heiko Ihle



Brian Macarthur



Jacques Wortman



Rene Cartier

Forward-Looking Information The information contained herein contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including those regarding its acquisition strategy, the plans and expectations of the operators of the projects underlying its interests, and market trends and expectations. Forward-looking information and statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about GRC's business and the industry and markets in which it operates. Forward-looking information and statements are made based upon numerous assumptions and although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate. Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances and achievements of GRC to differ materially from any projections of results, performances and achievements of GRC, including, without limitation, GRC's limited control and access to data to the projects underlying its interests, commodity, currency and counterparty price risks, any failure of the operators of the projects underlying the Company's interests to develop such projects and other risks faced by the operators and owners of the projects underlying GRC's interests. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

Gold Exposure with a portfolio of low-risk assets across the Americas

MAXIMIZE GOLD EXPOSURE

Gold Royalty provides exposure to the price of gold and free exposure to the exploration, expansion, and development work on its underlying properties – all while avoiding the rising costs of development, labour, and raw materials faced by mining companies.

OUTPERFORM GOLD & GOLD MINING COMPANIES

By avoiding operating and capital costs and maintaining low overheads, royalty companies generate superior margins and more free cash flow resulting in greater returns for shareholders.

OUTPERFORM GOLD & GOLD MINING COMPANIES

Gold Royalty's portfolio is anchored in the safest jurisdictions, with proven operators, on some of the largest long-life gold mines in the world – providing investors exposure to reliable and growing cash flows for decades.



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