

Nova Royalty Corp.

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Nova Royalty debuts on TSX Venture Exchange, locks up \$15M financing facility from Beedie Capital

Nova Royalty Corp (CVE:NOVR) debuted Thursday on the TSX Venture Exchange and secured a \$15 million financing facility from major Canadian institutional investor Beedie Capital.

The investor has been an early supporter of Vancouver, British Columbia-based Nova that looks to find royalties in the clean energy, copper, and nickel space.

Nova said it has secured a convertible loan facility of up to \$13 million with Beedie Capital to fund acquisitions of new royalties and streams. Beedie also committed to a subscription of \$2 million in Nova's next equity offering in 2020, assuming the offering is at least \$10 million and led by a recognized securities dealer.

WATCH: Nova Royalty begins trading the TSX Venture under the ticker "NOVR"

In a statement, Nova Royalty CEO Alex Tsukernik said: "We are very pleased to have continued support of one of the most highly regarded institutional investors in Canada."

He added: "Beedie Capital was an early supporter and shareholder of Nova, and we welcome their vote of confidence in our strategy of building a premier royalty company in the building blocks of clean energy - copper and nickel."

The loan will be funded by way of an initial advance of \$3.5 million on the closing date, and the remaining \$9.5 million will be available for subsequent advances in minimum tranches of \$1.5 million over the term of the loan. Nova said the initial advance will be convertible into shares at a conversion price of \$1 per Nova share and with respect to any subsequent advance, at a conversion price equal to a 20% premium above the 30-day VWAP of the Nova shares on the TSX Venture Exchange. It is expected to close on or before October 6.

"We are excited to expand our partnership with Alex and the Nova Royalty team at this growth inflection point for both the Nova royalty platform and the demand cycle of the underlying metals they will be targeting," said David Bell, managing director at Beedie Capital.

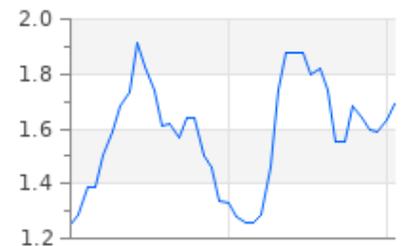
"Nova Royalty has identified an underserved market segment and has built a repeatable strategy to create shareholder value through accretive acquisitions, while maintaining upside optionality through exposure to the continued trend of global electrification."

Nova shares acquired on conversion will be subject to a four-month plus one day hold period from the date of advance. The loan facility carries an interest rate of 8% on advanced funds, and 1.5% on standby funds available, with the principal payment due 48 months after the closing date.

Price: 1.75

Market Cap: \$93.51 m

1 Year Share Price Graph



October 2020 October 2020 November 2020

Share Information

Code: NOVR

Listing: TSX-V

| 52 week | High | Low |
|---------|------|------|
| | 2 | 1.02 |

Sector: Mining

Website: www.novaroyalty.com

Company Synopsis:

Nova Royalty Corp. (formerly BatteryOne Royalty Corp.) is a royalty company focused on the building blocks of clean energy - copper and nickel. Our current portfolio and acquisition focus is on large, scalable projects owned by leading operators, that will form the core of the new copper and nickel supply chain. Nova's shares are listed on the TSX Venture Exchange under the ticker symbol NOVR.

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Board appointments

Separately, Nova revealed that Metalla Royalty and Streaming (NYSE:MTA) (CVE:MTA) founder Brett Heath has been appointed non-executive chairman, while Parviz Farsangi is Nova's new chief technical advisor.

The Nova Royalty boss said Heath was "instrumental in Nova's founding."

"We want to thank Parviz Farsangi for doing an exceptional job as chairman and bringing the Company to this stage. Parviz will now become Nova's Chief Technical Advisor and we look forward to his continued guidance in the future," added Tsukernik.

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