NATIONS ROYALTY

Nations Royalty Reports Fiscal 2026 Year-End Results and Provides Portfolio Update

July 28, 2026 - Vancouver, BC - **Nations Royalty Corp.** (**TSX-V: NRC**) (**OTCQX: NRYCF**) (**FRA:Y96)** ("**Nations Royalty**" or the "**Company**") is pleased to report financial results for the year ended March 31, 2026, and provide an update on key assets within its royalty portfolio.

Highlights for Fiscal 2026

- Royalty revenue increased 91% year-over-year to C$1.61 million, compared to C$0.84 million in Fiscal 2025.
- Fourth quarter royalty revenue reaching C$530,655 for the three months ended March 31, 2026, representing a 95% increase from C$272,684 in the comparable period last year.
- Cash and cash equivalents totaled C$17.1 million as at March 31, 2026, providing the Company with a strong balance sheet to pursue growth opportunities.
- Cambria Gold Mines commenced early works on the access road to the high-grade Red Mountain Gold Deposit on June 1, 2026, representing a significant milestone toward future development.
- Seabridge Gold announced an updated Mineral Resource Estimate for the KSM Project on March 31, 2026, increasing measured and indicated resources by 6.8 million ounces of gold and 1.5 billion pounds of copper, among other metals.
- On April 30, 2026, the Province of British Columbia designated KSM as a provincial priority project, providing dedicated permitting coordination and support.

Derrick Pattenden, President, CEO and Director of Nations Royalty, commented: "*Fiscal 2026 was a year of meaningful progress for Nations Royalty. We delivered record royalty revenue from our producing Brucejack royalty, supported by higher gold prices, while also seeing important advancements across several of our development-stage assets. We are particularly encouraged by the commencement of access road activities at Red Mountain and by the continued momentum at Seabridge Gold's KSM Project. Both assets have the potential to become significant long-term contributors to the value of our royalty portfolio. As Canada's first majority Indigenous-owned public royalty company, we remain focused on growing revenue, expanding our portfolio of Indigenous royalties and creating long-term value for our shareholders and Indigenous partners.*"

Management Updates

Nations Royalty is pleased to announce several management appointments that reflect the Company's continued growth and strategic focus.

Effective immediately, Kody Penner has been promoted from Vice President, Corporate Development to Chief Development Officer. Since joining Nations Royalty, Mr. Penner has played a key role in advancing the Company's Indigenous partnership strategy, business development initiatives, and corporate growth.

The Company is also pleased to announce the appointment of Liam Morrison as Interim Chief Financial Officer, effective August 1, 2026. Mr. Morrison has been with Nations Royalty since its inception as Senior Accountant and has been instrumental in the Company's financial reporting and accounting functions. His deep knowledge of the Company and its operations positions him well to lead the finance function during this transition.

The Company extends its sincere appreciation to Josh Kierce, who has served as Chief Financial Officer since October 2024 and will step down effective July 31, 2026. Mr. Kierce will continue with the Company in a consulting role. As part of the Fiore Group of Companies, Mr. Kierce has supported both Nations Royalty and Selkirk Copper Mines. He will now transition to a full-time Chief Financial Officer role with Selkirk Copper. The Board of Directors and management thank Mr. Kierce for his leadership and valuable contributions during Nations Royalty's formative years and wish him continued success.

Investor Relations

In addition, Nations Royalty is pleased to announce the appointment of Mr. Trenton Kwan as Director, Investor Relations. Mr. Kwan will lead the Company's investor relations program, strengthening engagement with shareholders and the investment community as Nations Royalty continues to execute on its growth strategy. Pursuant to the terms of the employment agreement, he will be eligible to receive a stock option grant following the successful completion of a three-month probationary period, subject to Board approval and acceptance of the TSX Venture Exchange, where applicable.

Outlook

The Company believes its portfolio is well-positioned to benefit from continued strength in precious metals markets and ongoing advancement of several large-scale development assets in northwestern British Columbia. Nations Royalty will continue pursuing additional royalty acquisition opportunities and Indigenous partnerships while maintaining a strong balance sheet and disciplined approach to capital allocation.

The Company's audited annual financial statements and management discussion and analysis for the year ended March 31, 2026, are available on SEDAR+ and on the Company's website.

About Nations Royalty Corp.

The Company's vision is to unite First Nations and Indigenous groups across Canada, welcoming external investors to join the Company as shareholders. Together, they will combine royalties, income and commodity streams and annual benefit payment entitlements from resource projects, tapping into the growth, diversification and value potential typical of publicly traded royalty companies. As a leader in the spirit of economic reconciliation, Nations Royalty's mission includes capacity building of Indigenous People in public companies and capital markets.

Nations Royalty's foundation begins with five annual benefit payment entitlements in place in respect of the following properties in Canada:

- The high-grade Brucejack gold mine operated by Newmont Corporation;
- The KSM Copper-Gold-Silver-Molybdenum deposit, currently in development by Seabridge Gold Inc.;
- The Premier Gold Project, currently evaluating a restart decision by Cambria Gold Mines Inc.;
- The Red Mountain Gold Deposit, owned by Cambria Gold Mines Inc.; and
- The Kitsault Molybdenum Deposit, a large, fully permitted brownfield site owned and being actively advanced by New Moly LLC, majority-owned by Resource Capital Fund VI L.P.

On behalf of the Board of Directors of Nations Royalty Corp.

"Derrick Pattenden"

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Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws. Forward-looking statements in this release include, but are not limited to, statements regarding the effective dates and terms of Mr. Kierce's resignation as Chief Financial Officer and transition to a consulting role; the appointment and expected role of Mr. Morrison as Interim Chief Financial Officer; the appointment of Mr. Penner as Chief Development Officer and his anticipated contributions to the Company's growth and business development strategy; the anticipated benefits of the management transition and of the Company's new Investor Relations hire; and any other statements that address future events, conditions, or the Company's future financial or operating performance. Forward-looking statements are generally identifiable by the use of words such as "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential," "positions," or similar expressions, or statements that events or conditions "will," "would," "may," "could," or "should" occur.

Forward-looking statements are based on the Company's current expectations and assumptions as of the date of this release, which the Company believes are reasonable, but are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially, including but not limited to: the Company's ability to successfully manage the transition of the Chief Financial Officer role and integrate new management and personnel; reliance on key personnel; general business and economic conditions; changes in commodity prices affecting the Company's royalty interests; the performance of operators of the underlying properties in which the Company holds royalty interests; the Company's ability to fund and complete future royalty acquisitions; regulatory and political risk; and other risks disclosed under "Risk Factors" in the Company's management's discussion and analysis and other continuous disclosure documents filed on SEDAR+ at www.sedarplus.ca.

Forward-looking statements are made as of the date of this news release, and the Company undertakes no obligation to update or revise them, except as required by applicable law. Readers are cautioned not to place undue reliance on forward-looking statements.

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