

EMPRESS ROYALTY CORP.

UNDERTAKING

TO: British Columbia Securities Commission

AND TO: Alberta Securities Commission

RE: Payment of fees in British Columbia upon completion of the distribution of common shares, debt securities, warrants and/or units, or any combination thereof (the "**Securities**") of Empress Royalty Corp. (the "**Issuer**")

DATE: July 14, 2025

The Issuer hereby undertakes to the British Columbia Securities Commission and the Alberta Securities Commission that it will file a notice of the total proceeds realized from the sale of the securities under the short form base shelf prospectus of the Issuer dated July 14, 2025. Should the fees payable on account of the proceeds realized from the sale of securities in British Columbia exceed the fees paid to the British Columbia Securities Commission in respect of the filing by the Issuer of its preliminary short form prospectus filed on April 17, 2025, the aforesaid notice will be accompanied by an amount equivalent to the excess of such fees.

[Remainder of page left intentionally blank – signature page to follow.]

DATED as of the date first written above.

EMPRESS ROYALTY CORP.

By: (Signed) "Alexandra Woodyer"
Name: Alexandra Woodyer
Title: Chief Executive Officer and Director