

NEWS RELEASE

Toronto, July 07, 2025

Lithium Royalty Corp. Renews Normal Course Issuer Bid

Lithium Royalty Corp. (TSX: LIRC) ("LRC") announces today that the Toronto Stock Exchange (TSX) has accepted a notice filed by LRC of its intention to renew its existing normal course issuer bid ("NCIB") that expires July 9, 2025.

The TSX notice provides that LRC may, during the 12-month period commencing July 10, 2025 and terminating July 9, 2026, purchase up to 1,219,187 of LRC's common shares ("Common Shares"), representing approximately 5% of the issued and outstanding Common Shares, by way of an NCIB on the TSX or through alternative trading systems or by such other means as may be permitted under applicable law. As of July 1, 2025, LRC had 24,383,735 outstanding Common Shares. Based on the average daily trading volume on the TSX of 11,316 Common Shares during the period from January 1 to June 30, 2025, daily purchases will be limited to 2,829 Common Shares, other than block purchase exceptions.

Purchases of Common Shares will be made in open market transactions on the TSX or through alternative trading systems. LRC may also purchase Common Shares through private agreements or share repurchase programs if it receives an issuer bid exemption order permitting it to make such purchases. Any purchases of Common Shares made by way of private agreements or under share repurchase programs may be at a discount to the prevailing market price as provided in the relevant issuer bid exemption order.

Decisions regarding the timing of future purchases of Common Shares will be based on market conditions, share price, contractual and regulatory restrictions and other factors. LRC may elect to suspend or discontinue its NCIB at any time. Common Shares purchased under the NCIB will be

cancelled. LRC believes that the market price of Common Shares could be such that their purchase may be an attractive and appropriate use of corporate funds.

From time to time, when LRC does not possess material non-public information about itself or its securities, it may enter into a pre-defined plan with its broker to allow for the purchase of Common Shares at times when LRC ordinarily would not be active in the market due to its own internal trading blackout periods and insider trading rules. Any such plans entered into with LRC's broker will be adopted in accordance with the requirements of applicable Canadian securities laws.

About Lithium Royalty Corp.

LRC is a lithium-focused royalty company organized in Canada, which has established a globally diversified portfolio of 35 revenue royalties on mineral properties that are related to the electrification and decarbonization of the global economy. The Company's royalty portfolio is focused on the battery supply chain for the transportation and energy storage industries and is underpinned by mineral properties that produce or are expected to produce lithium and other battery materials.

Contact Information for Inquiries:

Jonida Zaganjori
Investor Relations
(647) 792-1100
jonida@lithiumroyaltycorp.com