

NEWS RELEASE

EMX ROYALTY ACQUIRES SHARES OF DAURA CAPITAL CORP.

Vancouver, British Columbia, December 14, 2020 (NYSE American: EMX; TSX Venture: EMX) – EMX Royalty Corporation (the “Company” or “EMX”) is pleased to report it has acquired ownership of 1.2 million common shares (representing 17.01% of the outstanding shares) of Daura Capital Corp. (“Daura”; TSX-V: DUR.P) of 501 - 543 Granville Street, Vancouver, BC. Prior to the acquisition, EMX did not own or have control or direction over any other securities of Daura.

The shares were acquired today for investment purposes pursuant to a private placement under the prospectus exemption set out in section 2.3 [*Accredited investor*] of National Instrument 45-106 *Prospectus Exemptions* of the Canadian Securities Administrators at a price of \$0.15 per share (\$180,000 in total).

Presently, the Company does not have any intention of acquiring any further securities of Daura.

EMX will file an Early Warning Report with the British Columbia and Alberta Securities Commissions in respect of the acquisition. Copies of the Report may be obtained from SEDAR (www.sedar.com) or without charge from EMX’s Corporate Secretary, Rocio Echegaray (604-688-6390).

About EMX. EMX is a precious and base metals royalty company. EMX’s investors are provided with discovery, development, and commodity price optionality, while limiting exposure to risks inherent to operating companies. The Company’s common shares are listed on the NYSE American Exchange and the TSX Venture Exchange under the symbol EMX.

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

Forward-Looking Statements

This news release may contain “forward looking statements” that reflect the Company’s current expectations and projections about its future results. These forward-looking statements may include statements regarding perceived merit of properties, exploration results and budgets, mineral reserves and resource estimates, work programs, capital expenditures, timelines, strategic plans, market prices for precious and base metal, or other statements that are not statements of fact. When used in this news release, words such as “estimate,” “intend,” “expect,” “anticipate,” “will”, “believe”, “potential” and similar expressions are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company’s future operational or financial performance, and are subject to risks

and uncertainties and other factors that could cause the Company's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements.

These risks, uncertainties and factors may include, but are not limited to: unavailability of financing, failure to identify commercially viable mineral reserves, fluctuations in the market valuation for commodities, difficulties in obtaining required approvals for the development of a mineral project, increased regulatory compliance costs, expectations of project funding by joint venture partners and other factors.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this news release or as of the date otherwise specifically indicated herein. Due to risks and uncertainties, including the risks and uncertainties identified in this news release, and other risk factors and forward-looking statements listed in the Company's MD&A for the quarter ended September 30, 2020 (the "MD&A"), and the most recently filed Annual Information Form (AIF) for the year ended December 31, 2019, actual events may differ materially from current expectations. More information about the Company, including the MD&A, the AIF and financial statements of the Company, is available on SEDAR at www.sedar.com and on the SEC's EDGAR website at www.sec.gov.