

**RE ROYALTIES ANNOUNCES MARKETED PUBLIC OFFERING  
OF UP TO  
\$20 MILLION OF SERIES 3 SECURED GREEN BONDS**

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**December 9, 2022, Vancouver, BC** - [RE Royalties Ltd.](#) (TSX.V: RE) (OTCQX:RROYF) ("**RE Royalties**" or the "**Company**"), a global leader in renewable energy royalty-based financing, is pleased to announce a marketed, best efforts, public offering of Series 3 secured green bonds of the Company (the "**Green Bonds**"), for gross proceeds of up to C\$20,000,000 (the "**Offering**"). The Green Bonds will be offered in the principal amounts of C\$1,000 or US\$1,000 (the "**Offering Price**"). Canaccord Genuity Corp. will act as the sole bookrunner and co-lead agent alongside Integral Wealth Securities Limited as co-lead agent (collectively, the "**Agents**").

The Green Bonds will have a term of five years and bear interest at a rate of 9% per annum, payable quarterly, and will be senior obligations of the Company secured against the Company's portfolio of royalty and loan investments.

The Offering is RE Royalties third green bond financing, following its 2020 inaugural Series 1 offering of \$10.2 million principal amount of green bonds and 2021 Series 2 offering of \$5.2 million and US\$4.0 million principal amount of green bonds. This third offering of Green Bonds will be designated as Series 3, and the Green Bonds will be issued under a supplemental trust indenture to the Company's existing green bond trust indenture dated August 10, 2020 with Western Pacific Trust Company, as trustee. A copy of the trust indenture and supplemental indenture will be available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

In connection with the Offering, the Company intends to enter into an agency agreement with the Agents (the "**Agency Agreement**"). The Agency Agreement will provide, among other things, that the Company grants the Agents an option, exercisable in whole or in part at any time until the date that is 30 days after the closing of the Offering, to market for sale up to an additional 3,000 Green Bonds on the same terms as the Green Bonds sold under the Offering (the "**Over-Allotment Option**").

The Offering is expected to be conducted in each of the provinces of Canada (other than Quebec) by way of prospectus supplement (the "**Prospectus Supplement**") to the Company's short form base shelf prospectus dated June 17, 2021. The Prospectus Supplement is expected to be filed with the securities commissions and other similar regulatory authorities in each of the provinces of Canada, except Quebec.

Net proceeds from the Offering will be utilized to acquire revenue-based royalties and/or provide loans to privately held and publicly traded renewable energy companies. The Company has prepared a Green Bond Framework that is aligned with the International Capital Market Association Green Bond Principles (2018), which framework is available on the Company's website, [here](#).

This news release shall not constitute an offer to sell or the solicitation of any offers to buy the securities in any jurisdiction, nor shall there be any offer or sale of the securities in any jurisdiction in which such

offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any U.S. persons or any persons in the United States.

On Behalf of the Board of Directors,

Bernard Tan  
CEO

### **About RE Royalties Ltd.**

[RE Royalties Ltd.](#) acquires revenue-based royalties over renewable energy facilities and technologies by providing non-dilutive financing solutions to privately held and publicly traded companies in the renewable energy sector. RE Royalties is the first to apply this proven business model to the renewable energy sector. The Company currently owns over 100 royalties on solar, wind, hydro, battery storage, energy efficiency and renewable natural gas projects in North America, Mexico, and Europe. The Company's business objectives are to provide shareholders with a strong growing yield, robust capital protection, high rate of growth through re-investment and a sustainable investment focus.

**For further information, please contact:**

### **Investor and Media Contact:**

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### **Forward Looking Statements**

This news release includes forward-looking information and forward-looking statements (collectively, "forward-looking information") with respect to the Company and within the meaning of Canadian securities laws. Forward looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. This information represents predictions and actual events or results may differ materially. Forward-looking information may relate to the Company's future outlook and anticipated events or results and may include statements regarding the Company's financial results, the closing of the Offering, use of proceeds from the Offering, future financial position, expected growth of cash

flows, business strategy, budgets, projected costs, projected capital expenditures, taxes, plans, objectives, industry trends and growth opportunities including financing. The reader is referred to the Company's most recent filings on SEDAR for a more complete discussion of all applicable risk factors and their potential effects, copies of which may be accessed through the Company's profile page at [www.sedar.com](http://www.sedar.com).