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FOR IMMEDIATE RELEASE

Tether Investments Updates Early Warning Report

San Salvador, Republic of El Salvador – November 14, 2025 – Tether Investments S.A. de C.V. (the “**Acquiror**”) confirms that it has closed the previously announced private placement subscription with Elemental Royalty Corporation (formerly, Elemental Altus Royalties Corp.) (“**Elemental**”), a gold-focused royalty company listed in Canada. This announcement is made pursuant to the “early warning” requirements of Canadian securities legislation. The Acquiror has filed an early warning report in respect of this announcement on Elemental’s SEDAR+ profile at www.sedarplus.ca (the “**Early Warning Report**”).

Pursuant to the closing, the Acquiror purchased 7,502,502 Common Shares of Elemental (“**Purchased Shares**”) at a price of C\$18.38 (US\$13.33) per share for aggregate gross proceeds of approximately US\$100 million (the “**Financing**”). The Financing is being completed concurrently with the closing of Elemental’s acquisition of all the issued and outstanding common shares of EMX Royalty Corporation pursuant to a court-approved plan of arrangement (the “**Transaction**”).

Immediately prior to closing of the Transaction, the Acquiror owned and controlled an aggregate of 12,722,687 Common Shares, representing approximately 51.37% of the issued and outstanding Common Shares. Immediately after closing of the Transaction, the Acquiror owns and controls an aggregate of 20,225,189 Common Shares, representing approximately 31.72% of the issued and outstanding common shares.

The Acquiror acquired the Purchased Shares for investment purposes. Depending on market conditions, general economic and industry conditions, Elemental’s business and financial condition and/or other relevant factors, the Acquiror may, from time to time, acquire additional Common Shares or other securities of Elemental through market transactions, private agreements, treasury issuances or otherwise, or dispose of all or some of its Common Shares. The Acquiror intends to engage with management of Elemental and may develop plans or intentions in the future with respect to other of the matters listed in clauses (a) through (k) of Item 5 of its Early Warning Report as it deems appropriate, including without limitation, making proposals to Elemental concerning changes to its capitalization, ownership structure or operations.

The head office of Elemental is Suite 1020 – 800 West Pender Vancouver, British Columbia V6C 2V6, Canada.

About Tether Investments

Tether Investments is a corporation existing under the laws of the Republic of El Salvador and is an affiliate of the Tether group of companies. Tether Investments is focused on strategic investments that complement its vision for open financial systems supported by digital and real-world assets.

The head office address of Tether Investments is Final Av. La Revolucion, Colonia San Benito, Edif. Centro, Corporativo, Presidente Plaza, Nivel 12, Oficina 2, Distrito de San Salvador,

Municipality of San Salvador Centro, Republic of El Salvador.

For further information, please contact:

Name: Stephenie Vasko, Communications and PR Services VP, Tether

Telephone number: +1 604 691 6105

Email: press@tether.to.

The Acquiror will send a copy of its Early Warning Report relating to this announcement promptly to any person requesting it.