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TSXV:RNP

Vancouver, BC

Royalty North Announces Closing of Entrée Share Purchase

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Vancouver, BC—Royalty North Partners Ltd. (TSXV: RNP) (“**RNP**” or the “**Company**”) announces that it has closed its previously announced transaction (the “**Entrée Share Purchase**”) with Sandstorm Gold Ltd. (“**Sandstorm**”) whereby it acquired an approximately 25.2% stake in Entrée Resources Ltd. (“**Entrée**”).

Pursuant to the Entrée Share Purchase, RNP acquired, through its wholly-owned subsidiary, 1363013 B.C. Ltd., 49,672,515 common shares in the capital of Entrée (the “**Entrée Shares**”) from Sandstorm for a deemed value of C\$0.87 per Entrée Share, in consideration for a promissory note in the principal amount of C\$43.2 million. The promissory note is secured by a security interest over the Entrée Shares sold to RNP. The Entrée Share Purchase was completed in connection with RNP's previously announced reverse takeover transaction (the “**RTO Transaction**”) with Sandstorm whereby RNP will acquire certain copper-gold assets from Sandstorm, repositioning RNP as a high-growth copper mining company.

For further details regarding the Entrée Share Purchase, please refer to the Company's press release dated May 26, 2022. Please also see RNP's news releases dated February 17, 2022 and May 2, 2022 for additional information on the RTO Transaction.

Trading in the common shares of RNP is currently halted and it is not anticipated that trading in the common shares of RNP will resume prior to completion of the RTO Transaction.

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