Summit Royalties Promotes Kathy Lai to Chief Financial Officer

November 2, 2026

TORONTO, Nov. 02, 2026 (GLOBE NEWSWIRE) -- Summit Royalties Ltd. (TSXV: SUM, OTCQX: SUMMF) ("**Summit**" or the "**Corporation**") is pleased to announce the promotion of Kathy Lai to Chief Financial Officer and Corporate Secretary, effective as of November 1, 2026. Ms. Lai succeeds Robert Doyle, who had served as Summit's Chief Financial Officer and Corporate Secretary since its go-public transaction in November 2025.

Ms. Lai joined Summit as Vice President, Finance on July 3, 2026, following Summit's acquisition of Star Royalties Ltd. ("**Star**"), where she previously served as Vice President, Finance. Ms. Lai brings over 20 years of experience in financial planning and analysis, financial reporting and corporate finance, with a background supporting finance functions across public and private companies.

Mr. Doyle has stepped down as Chief Financial Officer and Corporate Secretary and will remain with Summit through December 2026 to support an orderly transition. During his tenure, Mr. Doyle guided Summit through its go-public transaction and its transition to a publicly listed company, including its listing on the TSX Venture Exchange, and supported the Corporation through a period of significant growth, including the acquisition of Star. The board of directors and management of Summit thank Mr. Doyle for his dedication and valuable contributions to the Corporation and wish him continued success.

Drew Clark, President and Chief Executive Officer of Summit, commented: *"On behalf of the Board and the entire Summit team, I want to sincerely thank Robert for his many contributions to Summit. Robert's experience and steady leadership were instrumental as we completed our go-public transaction and made the transition to a public company, and he helped lay the financial foundation that has supported our growth since. We are grateful that he will continue to support the transition through the end of the year. I am also delighted to welcome Kathy to our management team as Chief Financial Officer and Corporate Secretary. Kathy brings deep financial expertise and has already made a meaningful impact since joining us from Star, and I am confident she is the right person to carry this role forward as we continue to execute on our strategy of disciplined, accretive growth."*

Other Corporate Update

Further to its news release dated October 8, 2026 entitled *"Summit Royalties Announces Marketing and Investor Relations Agreements"*, the Corporation provides an update on its investor relations agreement (the "**DKCP Agreement**") with 15605237 Canada Inc. (doing business as DK Capital Partners) ("**DKCP**"). As DKCP has completed at least 50% of the meetings contemplated under the DKCP Agreement, the Corporation has paid DKCP the remaining C$7,500 of the C$30,000 cash fee payable under the DKCP Agreement, plus applicable taxes. The Corporation further clarifies that, if the DKCP Agreement is renewed following its initial four-month term, DKCP will receive a monthly fee of C$8,500, plus applicable taxes, for the duration of the renewal period.

About Summit Royalties Ltd.

Summit Royalties Ltd. is a precious metals royalty and streaming company. Its current portfolio is anchored by cash-flowing production with additional royalties on advanced development- and exploration-stage properties. Summit intends to become the fastest-growing royalty and streaming company by executing actionable, accretive acquisitions that increase production and drive cash flow growth. The Corporation's registered office is located at One First Canadian Place, Suite 3400, Toronto, ON, M5X 1A4.

ON BEHALF OF THE BOARD OF DIRECTORS OF SUMMIT ROYALTIES LTD.

Drew Clark
President and Chief Executive Officer
Summit Royalties Ltd.

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Forward-looking Statements

Certain statements contained in this news release may be deemed "forward-looking statements" within the meaning of applicable Canadian securities laws. These forward-looking statements, by their nature, require the Corporation to make certain assumptions and necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Forward-looking statements are not guarantees of performance. Words such as "may", "will", "would", "could", "expect", "believe", "plan", "anticipate", "intend", "estimate", "continue", or the negative or comparable terminology, as well as terms usually used in the future and the conditional, are intended to identify forward-looking statements. Information contained in forward-looking statements, including with respect to the expected transition period through which Mr. Doyle will remain with the Corporation; any potential renewal of the DKCP Agreement; and the Corporation's strategy, objectives, anticipated growth and ability to execute acquisitions that increase production, drive cash flow growth and create long-term value for shareholders, are based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, current information available to the management of the Corporation, as well as other considerations that are believed to be appropriate in the circumstances. The Corporation considers its assumptions to be reasonable based on information currently available, but cautions the reader that its assumptions regarding future events, many of which are beyond the control of the Corporation, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect the Corporation and its businesses.

For additional information with respect to these and other factors and assumptions underlying the forward-looking statements made in this news release concerning the Corporation, see the section entitled "Risks and Uncertainties" in the most recent management discussion and analysis of Summit which is filed with the Canadian securities commissions and available electronically on SEDAR+ (www.sedarplus.ca) under Summit's issuer profile. The forward-looking statements set forth herein concerning the Corporation reflect management's expectations as at the date of this news release and are subject to change after such date. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.