



Summit Royalties Ltd.
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SUMMIT ROYALTIES ANNOUNCES CLOSING OF 1.0% NSR ROYALTY ACQUISITION ON NEWMONT'S SADDLE NORTH DEPOSIT

Toronto, Ontario, June 1, 2026 – Summit Royalties Ltd. (TSXV: SUM, OTCQB: SUMMF) (the "Corporation" or "Summit") is pleased to announce, further to its news release dated March 12, 2026 and entitled "*Summit Royalties Announces Agreement to Acquire Royalty on Newmont's Saddle North Deposit*", that it has completed the acquisition (the "Acquisition") of an existing 1.0% net smelter return royalty (the "NSR royalty") on the Saddle North Deposit owned by Newmont Corporation for C\$5 million in shares at a deemed price of C\$1.765 per share.

The 1.0% NSR royalty held by Summit is subject to a buy-back right in favour of Newmont Corporation, which permits Newmont Corporation to repurchase 50% of Summit's 1.0% NSR royalty for a cash payment of C\$750,000 at any time during the five-year period commencing on the date Saddle North is put into commercial production.

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 has no debt and has sufficient cash on hand for future acquisitions. 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, any exercise of the buy-back option on the NSR royalty, the



Corporation's objectives, anticipated growth and ability to execute acquisitions that increase production and drive cash flow growth, and the Corporation having sufficient cash on hand for future acquisitions, 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 under the Corporation's issuer profile on SEDAR+ (www.sedarplus.ca). 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.

