



EMX **ROYALTYCORP**
THE ROYALTY GENERATOR

Corporate Overview

TSX-V **EMX** NYSE American **EMX** FRANKFURT **6E9**

October 2018

www.emxroyalty.com

Forward Looking Statements, Cautionary Note & QP Statement

Forward Looking Statements

This presentation may contain certain information that may constitute "forward looking information" and "forward-looking statements" within the meaning of applicable Canadian securities laws and United States Private Securities Litigation Reform Act 1995, respectively. Forward-looking statements may include, but are not limited to, statements with respect to future events or future performance, management's expectations regarding drilling schedules, expected mining sequences, timing of royalty expectations, business prospects and opportunities. Such forward looking statements reflect management's current beliefs and are based on information currently available to management. Often, but not always, forward looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that aims, anticipates believes certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of EMX to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. A number of factors could cause actual events or results to differ materially from any forward looking statement, including, without limitation: uncertainties relating to the fluctuations in the prices of the primary commodities that drive our royalty revenue; fluctuations in the value of the Canadian and US dollar, and any other currency in which EMX incurs expenditures or generates revenue; changes in national and local government legislation, including permitting and licensing regimes and taxation policies; regulations and political or economic developments in any of the countries where EMX holds properties or a royalty or other interest are located; exploration and development schedules; the level and area of mining by third parties which impact the level of royalties paid; influence of macro-economic developments; business opportunities that become available to, or are pursued by EMX; litigation; title, permit or license disputes related to EMX's interests or any of the properties in which EMX holds a royalty or other interest; excessive cost escalation as well as development, permitting, infrastructure, operating or technical difficulties on any of the properties in which EMX holds a royalty, stream or other interest; rate and timing of production differences from resource estimates; risks and hazards associated with the business of development and mining on any of the properties in which EMX holds a royalty or other interest, including, but not limited to unusual or unexpected geological and metallurgical conditions, slope failures or cave-ins, flooding and other natural disasters or civil unrest; and the integration of acquired businesses or assets. The forward looking statements contained in this presentation are based upon assumptions management believes to be reasonable, including, without limitation to assumptions relating to: the ongoing operation of the properties in which EMX holds a royalty, or other interest by the owners or operators of such properties in a manner consistent with past practice; the accuracy of public statements and disclosures made by the owners or operators of such underlying properties; no material adverse change in the market price of the commodities that underlie the asset portfolio; no adverse development in respect of any significant property in which EMX holds a royalty or other interest; and the absence of any other factors that could cause actions, events or results to differ from those anticipated, estimated or intended. However, there can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned that forward-looking statements are not guarantees of future performance. EMX cannot assure readers that actual results will be consistent with these forward looking statements. Accordingly, readers should not place undue reliance on forward looking statements due to the inherent uncertainty therein. For additional information with respect to risks, uncertainties and assumptions, please also refer to the "Risk Factors" section of our most recent Annual Information Form filed with the Canadian securities regulatory authorities on SEDAR at www.sedar.com, our most recent Form 20-F filed with the Securities and Exchange Commission on EDGAR at www.sec.gov, as well as our most recent annual and interim MD&As. The forward looking statements herein are made as of the date of this presentation only and EMX does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law.

Cautionary Note to US Investors Regarding Reserve and Resource Reporting Standards

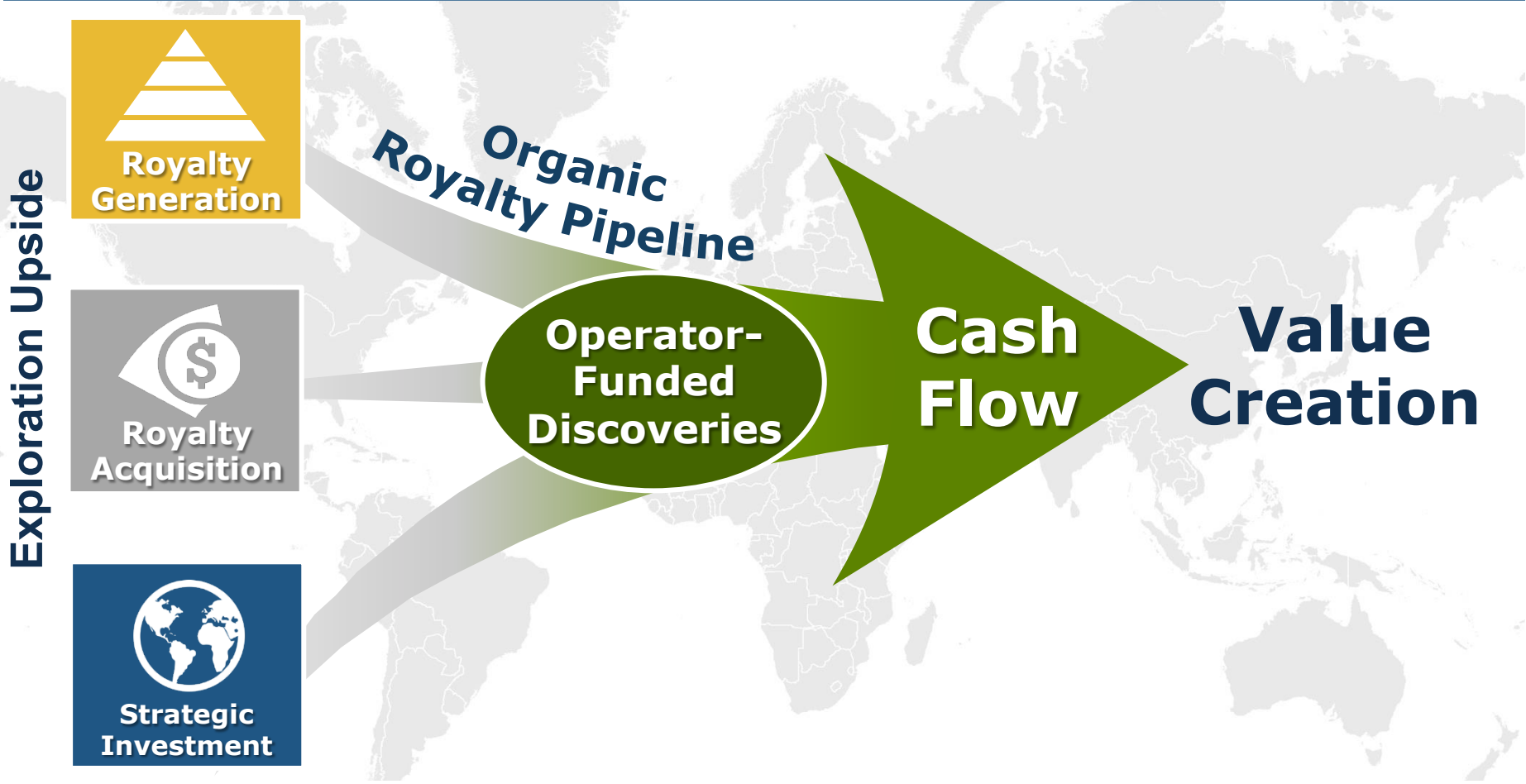
Unless otherwise indicated, all resource estimates, and any reserve estimates, included or incorporated by reference in this presentation have been, and will be, prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves ("CIM Definition Standards"). NI 43-101 is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects.

Canadian standards, including NI 43-101, differ significantly from the requirements of the SEC, and reserve and resource information contained or incorporated by reference into this presentation may not be comparable to similar information disclosed by U.S. companies. In particular, and without limiting the generality of the foregoing, the term "resource" does not equate to the term "reserves". Under SEC Industry Guide 7, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. SEC Industry Guide 7 does not define, and the SEC's disclosure standards normally do not permit, the inclusion of information concerning "measured mineral resources", "indicated mineral resources" or "inferred mineral resources" or other descriptions of the amount of mineralization in mineral deposits that do not constitute "reserves" by U.S. standards in documents filed with the SEC. U.S. investors should also understand that "inferred mineral resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred mineral resource" will ever be upgraded to a higher category. Under Canadian rules, estimated "inferred mineral resources" may not form the basis of feasibility or pre-feasibility studies except in rare cases. Investors are cautioned not to assume that all or any part of an "inferred mineral resource" exists or is economically or legally mineable. Disclosure of "contained ounces" or "contained pounds" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in-place tonnage and grade without reference to unit measures. The requirements of NI 43-101 for identification of "reserves" are also not the same as those of the SEC, and any reserves reported by us in the future in compliance with NI 43-101 may not qualify as "reserves" under SEC standards. Accordingly, information concerning mineral deposits set forth herein may not be comparable to information made public by companies that report in accordance with United States standards.

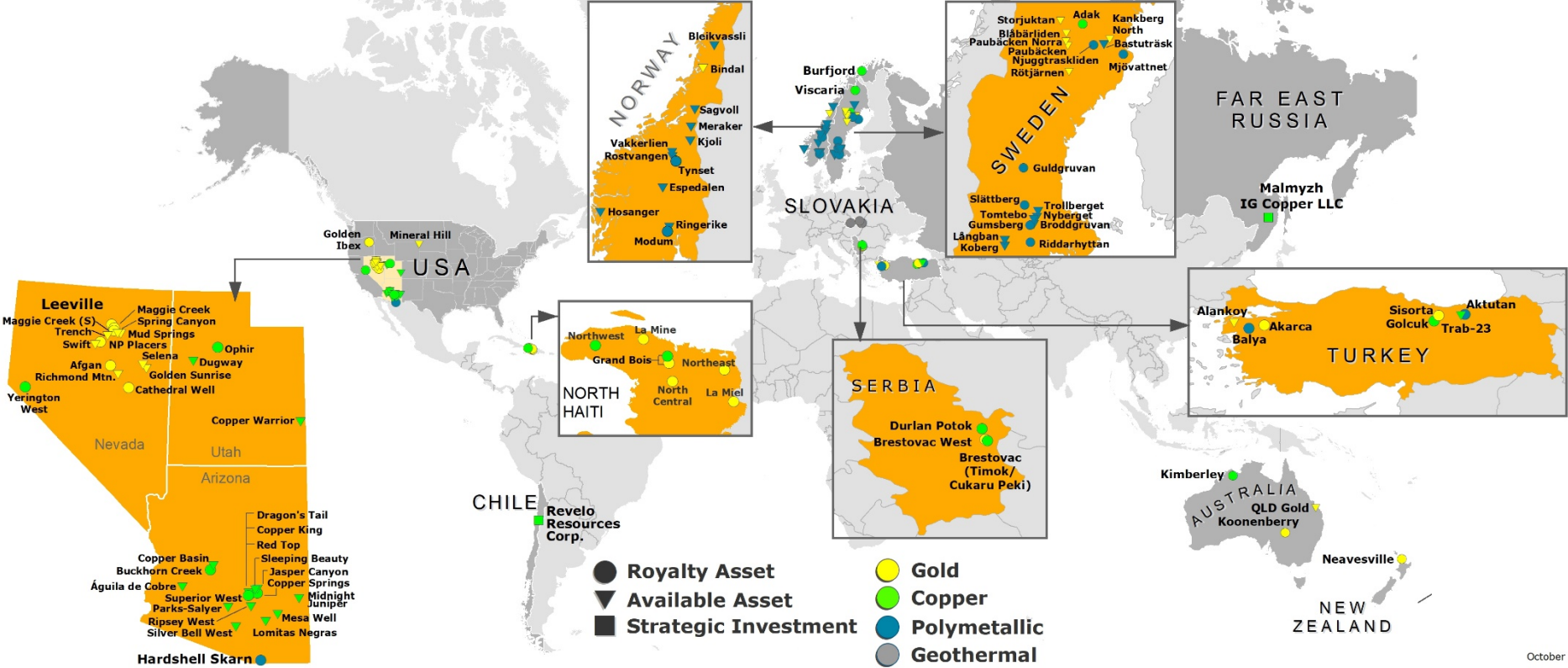
Statement of Qualified Person

Mr. Michael Sheehan, CPG, a Qualified Person as defined by National Instrument 43-101 and Employee of the Company, has reviewed, verified, and approved disclosure of the technical information presented in this document.

Unique Business Model



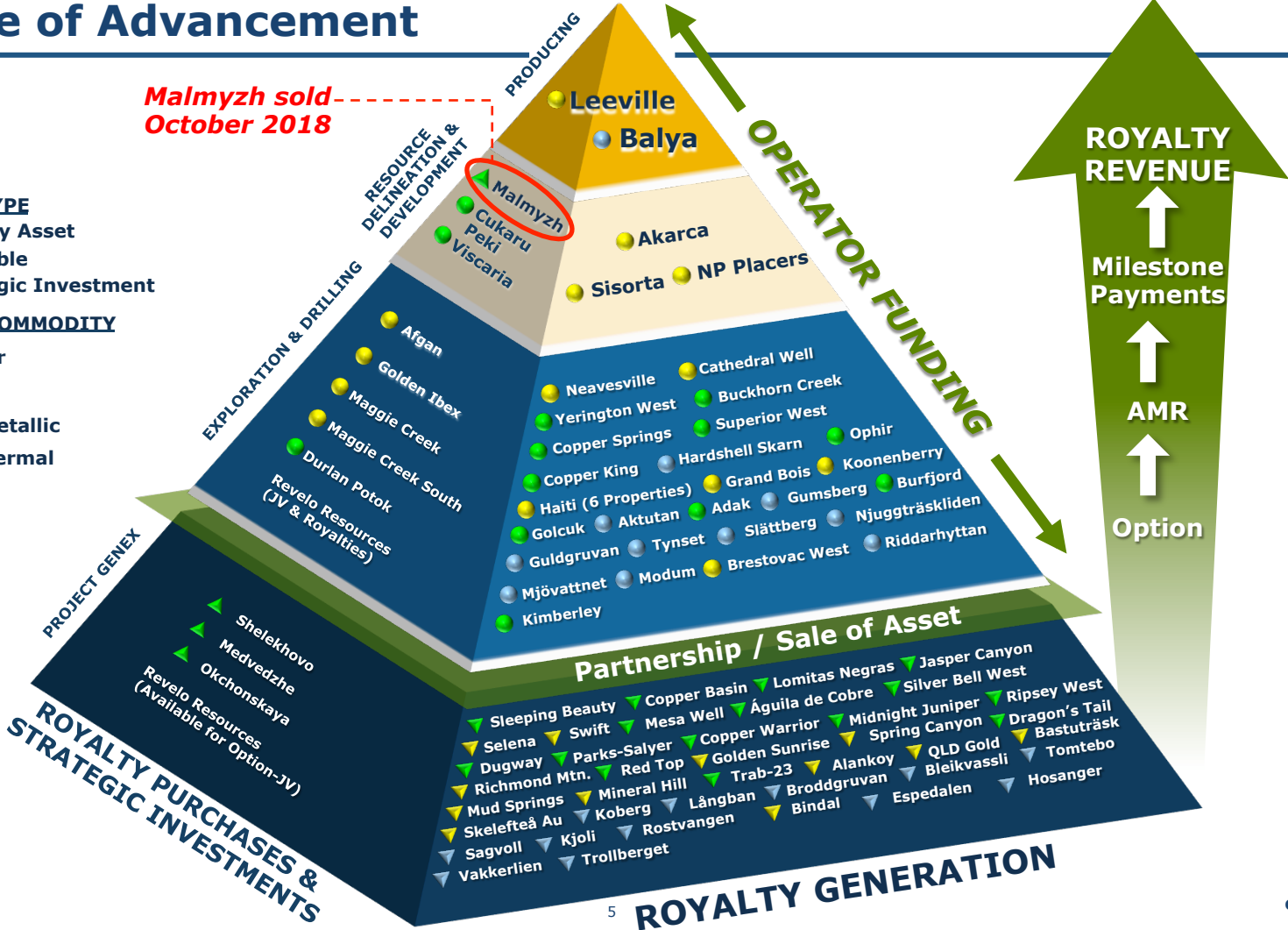
Global Asset Portfolio – 103 projects comprising 1.89MM acres



October 2018



Stage of Advancement



Operators



Committed Ownership

Top Shareholders



19.5%



9.3%



8.5%



5.9%



1.9%



1.9%

The above amounts are estimated to the best of our knowledge.

NYSE American & TSX.V listed

Shares Outstanding	80,043,734
Options	6,755,000
Restricted Share Units	312,500
Warrants	2,623,306
Fully Diluted	89,734,540

Shares as of August 27, 2018



Malmyzh Sale, Cash Flow and Recent Deals

MALMYZH SALE

- IG Copper sold Malmyzh for US \$200 million in October 2018^{M1}
- **Value of Malmyzh sale to EMX – received payment of US \$65 million + up to \$4 million in 2019**

CASH FLOW

- Leeville royalty >US \$12M in gross revenue since acquisition & \$1.7M in last 12 months (*as of Q2 2018*)
- Substantial pre-production cash payments from Akarca, Sisorta, and other deals

RECENT DEALS

- Multiple projects optioned in Scandinavia in 2018 – more likely to come
- Buckhorn Creek optioned to **Rio Tinto**
- Riddarhyttan IOCG and massive sulfide project optioned to **South32**

EQUITY POSITIONS

- Equity stakes in Boreal Metals Corp. (BMX-V) and Boreal Energy Metals
- Share equity in Sienna Resources Inc. (SIE-V)
- More agreements/deals like these in progress



Carlin Trend – Leeville Royalty

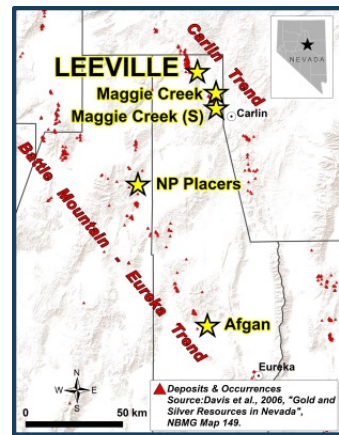
- EMX 1% GSR royalty acquisition in the heart of Nevada’s Northern Carlin Trend
- The Leeville royalty covers portions of Newmont’s Leeville, Turf, and other underground gold mining operations
- Production royalty revenue of ~US \$12.1 million since acquisition (8/2012 – 6/2018)



Turf Vent Shaft



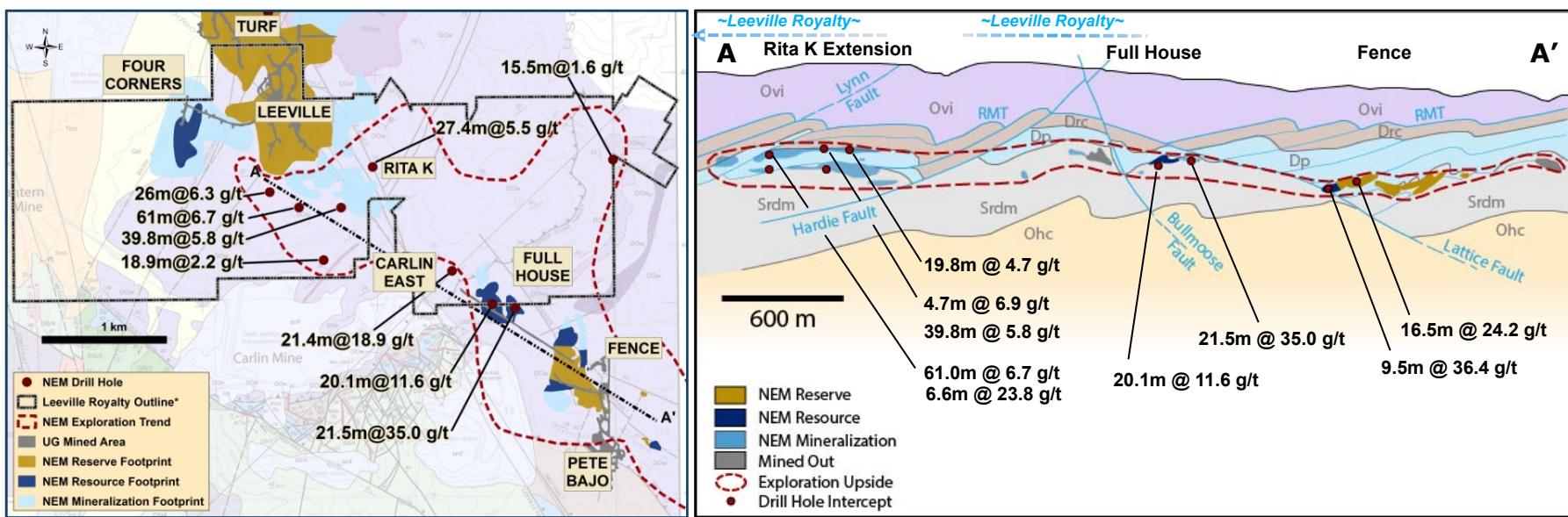
Leeville Mine





Carlin Trend – Leeville Royalty

- Excellent upside from Newmont’s exploration successes at Rita K & Full House along northwest-southeast gold mineralized corridor^{L1,N1}
- Newmont states “strong results south and west of Four Corners”
- Newmont expects initial resources for Rita K in 2018, and has already outlined resources at Full House^{L2}



Leeville boundary is approximate & schematic as taken from claim list provided by Newmont. Location of royalty property outline may vary from what is depicted. Drill hole intercept true widths unknown unless otherwise stated.

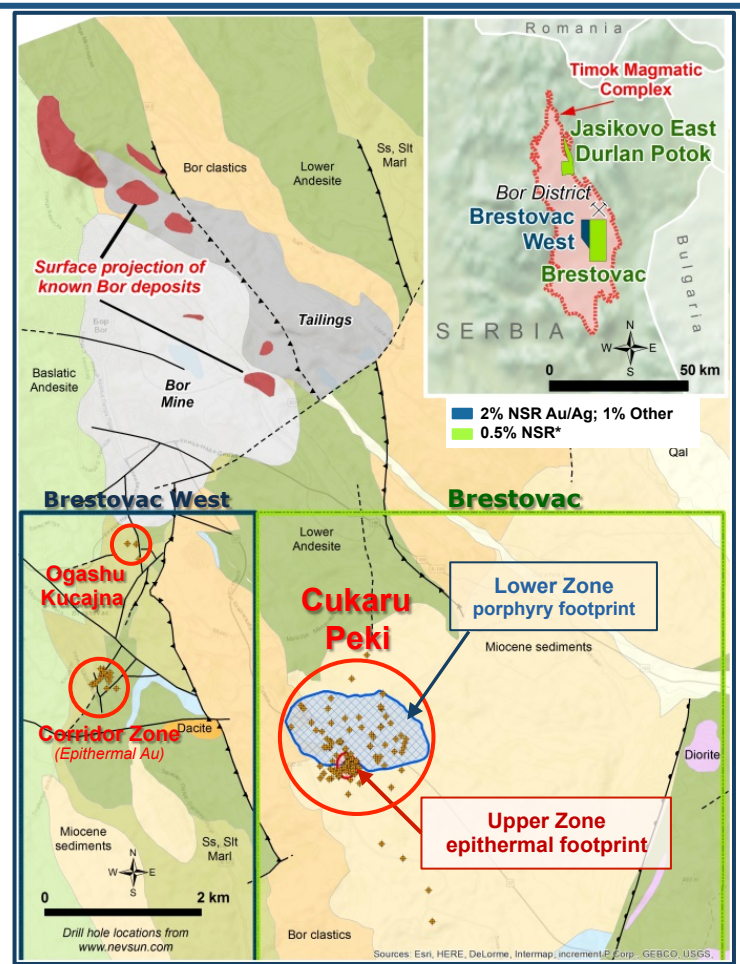


Serbian Royalties – Timok Project

- Royalty portfolio in Timok Magmatic Complex from EMX royalty generation & purchase^{S1}
- **0.5% NSR royalty over Nevsun’s Timok Project and the Cukaru Peki discovery***

Cukaru Peki

- Upper Zone high grade Cu-Au development project
 - Construction of underground mine workings began June, 2018
- Lower Zone porphyry Cu-Au joint venture
- One of the largest ongoing copper and gold discoveries in the world.



October 2018



*EMX's 0.5% NSR royalty is subject to reduction only as provided in the royalty agreement.

EMX Value Drivers & Catalysts



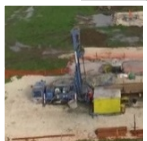
Strategic Investments

- Malmyzh sold - initial US \$65 million to EMX + up to \$4 million from escrow (12 mos)^{M1}
- Seeking new investment opportunities



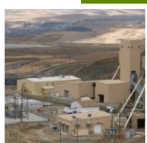
Royalty Generation

- Akarca & Sisorta advancing on fast track
- New acquisitions and partnerships in Western US
- New acquisitions and project sales in Sweden and Norway



Royalty Acquisitions

- Carlin Trend – Leeville production and resource/reserve upside
- Timok Project and Cukaru Peki royalty property in Serbia



Cash Flow

- Royalty payments from producing assets
- Pre-production payments and equity interests from asset sales

EMX stock chart Nov 1, 2017 to Nov 1, 2018



Connect with EMX



David M. Cole
President &
CEO



Scott Close
Director of Investor
Relations



Eric Jensen
General Manager
Exploration

Denver Office

10001 West Titan Road
Littleton, CO
USA 80125
+1 (303) 973-8585

Vancouver Office

Suite 501-543 Granville St.
Vancouver, British Columbia
Canada V6C 1X8
+1 (604) 688-6390