



MAVERIX
METALS INC.

The **GOLDEN** Royalty Opportunity

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This presentation includes forward-looking statements with respect to the Company’s assessment of future results of operations. Forward looking statements may relate to the future price of gold, the estimation of mineral reserves and resources, realization of mineral reserve estimates, and the timing and amount of estimated future production. These forward-looking statements were derived using assumptions regarding expected growth, results of operations, market conditions, performance and business prospects and opportunities that could cause actual results to differ materially from those in the forward-looking statements. Any statements that express or involve discussions with respect to forecasts, predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects”, “is expected”, “anticipates”, “plans”, “projects”, “estimates”, “assumes”, “intends”, “strategy”, “goals”, “objectives”, “potential” or variations thereof or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) may be forward-looking statements and are not statements of fact. Readers are cautioned that the assumptions the Company has made with respect to such forward-looking statements, and the success of the operations of the Company, are subject to a number of mitigating factors, together with the other information contained in this presentation or made available by or on behalf of the Company. Certain important factors that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements include, amongst others, gold price volatility, discrepancies between actual and estimated production, mineral reserves and resources and metallurgical recoveries, mining operation and development risks relating to the parties which produce the gold Maverix will purchase or based which Maverix will receive royalty payments, regulatory restrictions, activities by governmental authorities (including changes in taxation), currency fluctuations, the global economic climate, dilution, share price volatility and competition. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of Maverix to be materially different from those express or implied by such forward-looking statements. Recipients and readers are directed to the Company’s Annual Information Form for the year ended December 31, 2018, filed under the Company’s profile on SEDAR (www.sedar.com) for a list of applicable risk factors.

Qualified Person

Doug Ward, B.Sc., Mining Engineering, MMSA, is Vice President, Technical Services for Maverix, and a qualified person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical disclosure contained in this presentation.



Premier emerging GOLD royalty investment

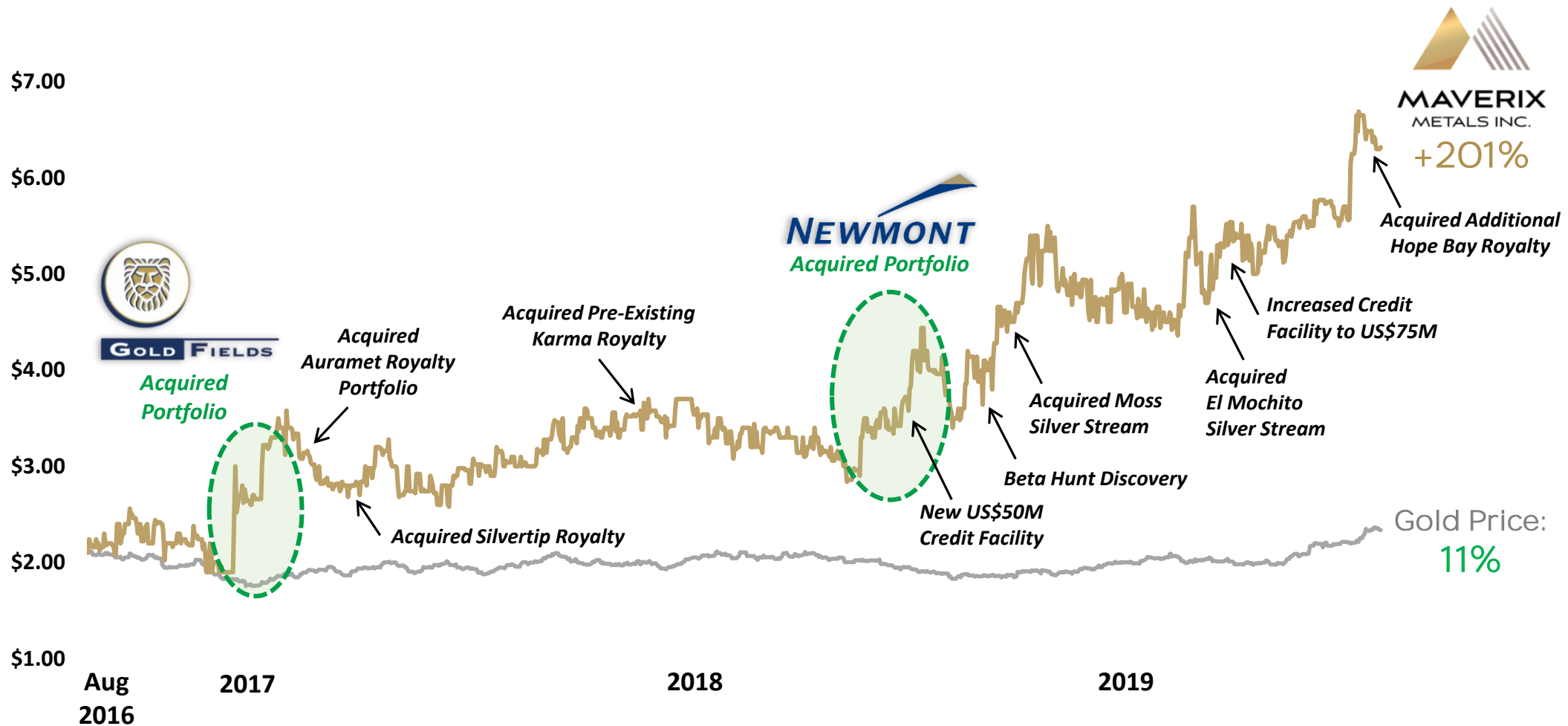


High margins with substantial and growing cash flow



Industry leading equity partners, counterparties and financial institutions

Maverix History



Acquired 3 major royalty portfolios in under 2 years

SNAPSHOT

as at August 29, 2019

Share Price <i>(TSX)</i>	c\$6.45
Shares Issued <i>(undiluted)</i>	108M
Options	3.9M
Warrants	18.25M
<ul style="list-style-type: none"> • 5M at US\$1.56, expiry July 2021 • 3.25M at US\$2.40, expiry July 2021 • 5M at US\$2.40, expiry Dec 2021 • 5M at US\$3.28, expiry June 2023 	
Market Capitalization	US\$520M
Cash on Hand	US\$5M
Debt Outstanding	US\$51M
Available Credit Facility	US\$24M

PROVEN LEADERSHIP



Geoff Burns
Chairman



Dan O'Flaherty
CEO & Director



Matt Fargey
CFO



Doug Ward
VP Technical Services

Board of Directors

Blake Rhodes

J.C. Stefan Spicer

Rob Doyle

Dr. Chris Barnes

David Scott

Brian Penny

STRONG SHAREHOLDERS



(28% Ownership)



PAN AMERICAN
— SILVER —

(26% Ownership)

Other Shareholders

Management, Board, Insiders (~11%)

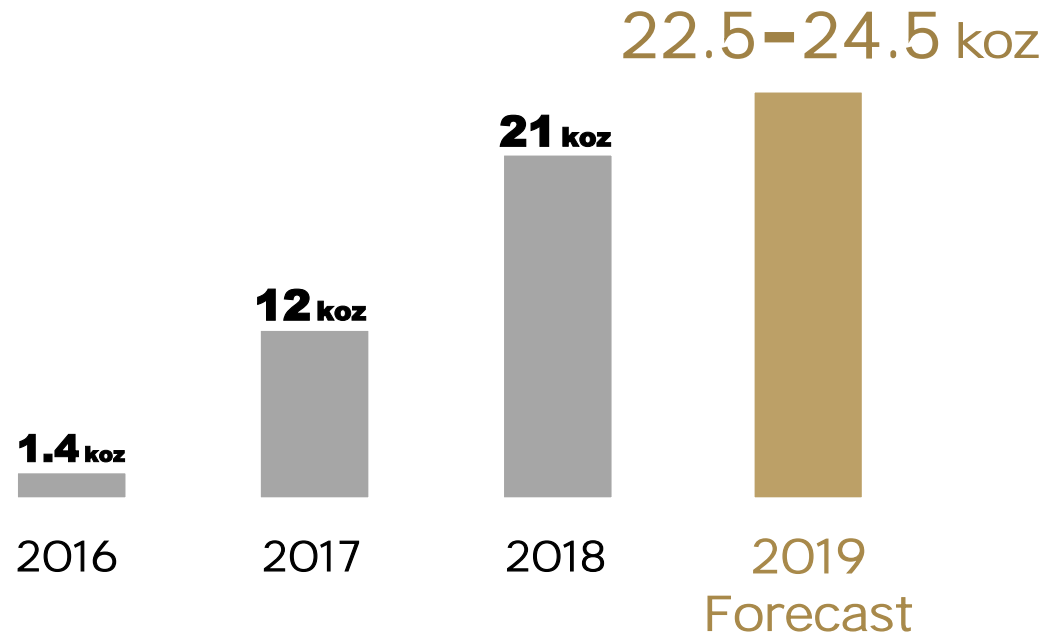
Resolute Funds Ltd.

Tocqueville Asset Management LP

US Global

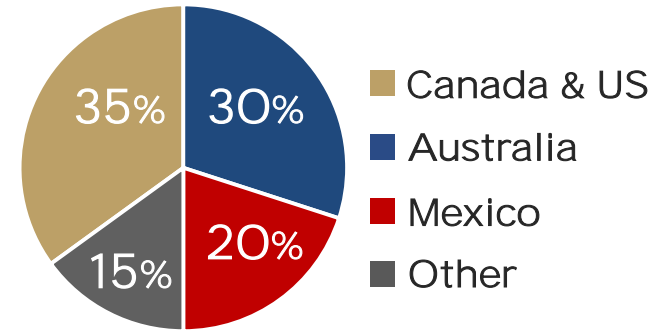
Ross Beaty

Production Growth (Gold Equivalent Ounces "GEOs")



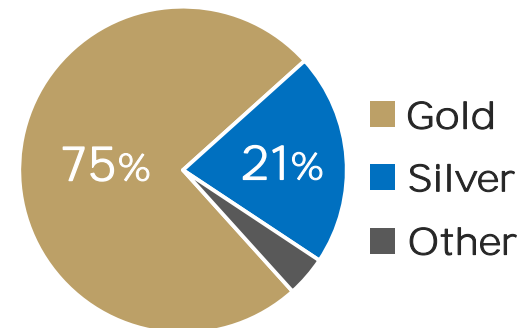
Proven Track Record of
Delivering Growth

2019F Production by Country



Mining
Friendly
Jurisdictions

2019F Revenue by Metal



96%
Precious
Metals
Exposure

Hope Bay Additional Royalty Acquisition

Acquired an additional
1.5% NSR
on
HOPE BAY

Maverix will also receive a bonus 0.25% NSR⁽¹⁾

US\$40M purchase price

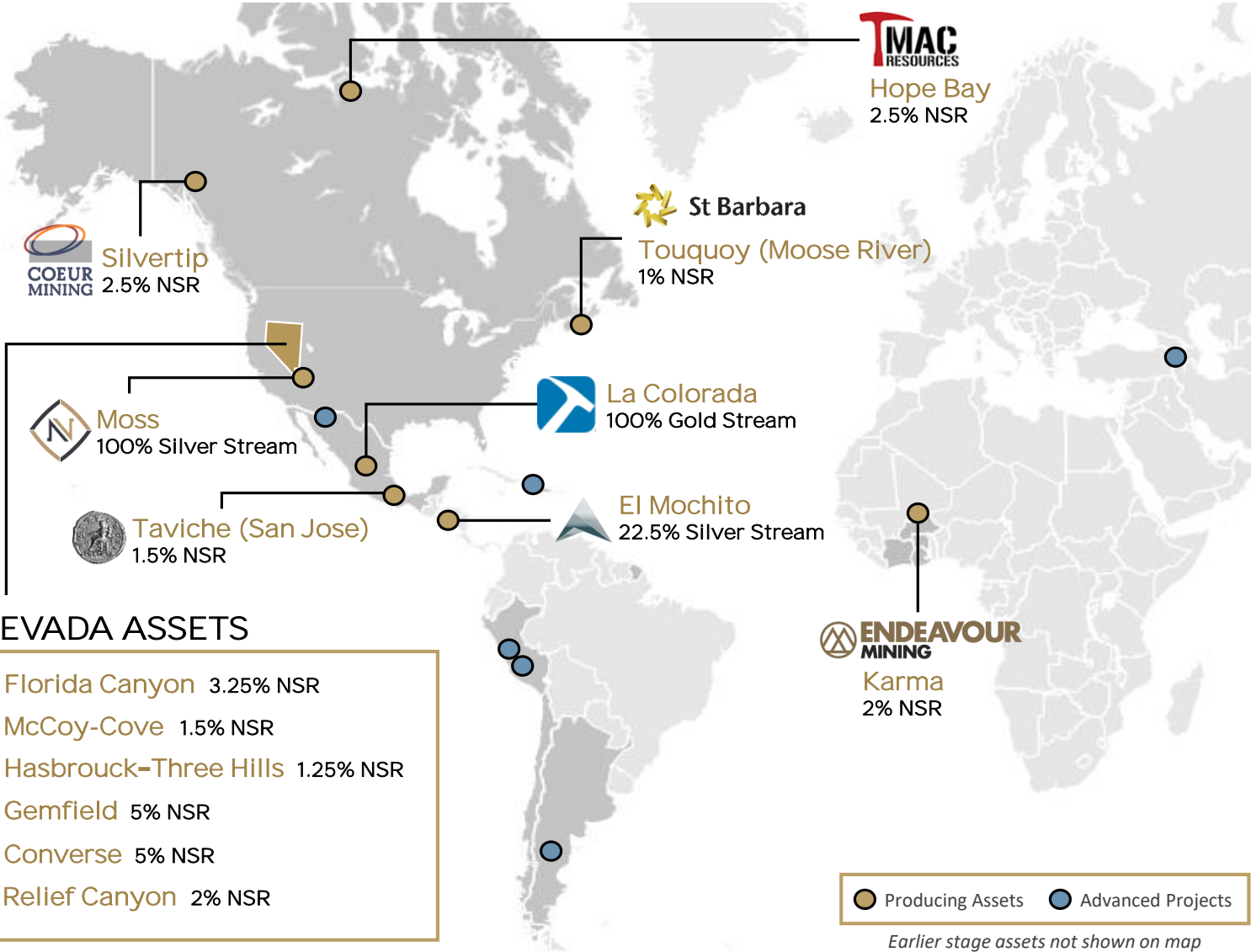
Closed August 2019

- CORNERSTONE ASSET FOR MAVERIX
- WORLD-CLASS GOLD CAMP IN CANADA
- 20+ YEAR MINE LIFE
- SIGNIFICANT EXPLORATION POTENTIAL
- RAMP UP & OPTIMIZATION IN PROGRESS
- IMMEDIATE CASH FLOW
- ACCRETIVE TRANSACTION



Maverix now owns a total 2.5% Royalty on Hope Bay

Diversified Asset Portfolio



13 Key Paying Assets	80 Total Royalty Assets	16 Countries
Strong Operating Partners	Primarily Gold Focused	Mining Friendly Jurisdictions

Core Assets

La Colorada 

Mine Operator 
Market Cap: US\$4.0B

Metal Exposure
Gold

Maverix Interest
 100% of Payable Gold
 (above \$650/oz)

2019 Production Guidance
4.1 – 4.8 koz Gold

Reserve Mine Life
15+ Years

Hope Bay 


Mine Operator 
Market Cap: C\$700M


Metal Exposure
Gold, Silver

Maverix Interest
 2.5% NSR Royalty
 (plus a bonus 0.25% NSR)

2019 Production Guidance
160 – 170 koz Gold

Reserve Mine Life
20+ Years

Mt Carlton 


Mine Operator 
Market Cap: A\$9.1B


Metal Exposure
Gold, Silver, Copper

Maverix Interest
 2.5% NSR Royalty

FY 2020 Production Guidance
95 – 105 koz Gold

Reserve Mine Life
7+ Years

Karma 

Mine Operator 
Market Cap: C\$3.0B

Metal Exposure
Gold, Silver

Maverix Interest
 2.0% NSR Royalty

2019 Production Guidance
105 – 115 koz Gold

Reserve Mine Life
10+ Years

2019 – 2020 Growth

Beta Hunt 

Mine Operator 

Metal Exposure
Gold

Maverix Interest
7.5% Gold GRR/NSR +
1.5% Nickel NSR

Status
**Updated mine plan
expected in Q3 2019**

Silvertip 

Mine Operator 

Metal Exposure
Silver, Lead, Zinc

Maverix Interest
2.5% NSR Royalty

2019 Production Guidance
4.0 – 7.0 Moz AgEq

Status
Commercial Prod. in Sept. 2018
First full year in 2019

Moss 

Mine Operator 

Metal Exposure
Silver

Maverix Interest
100% of Payable Silver

FY 2019 Production Guidance
224 – 248 koz Silver

Status
Commercial Prod. in Sept. 2018
First full year in 2019

El Mochito 

Mine Operator 

Metal Exposure
Silver

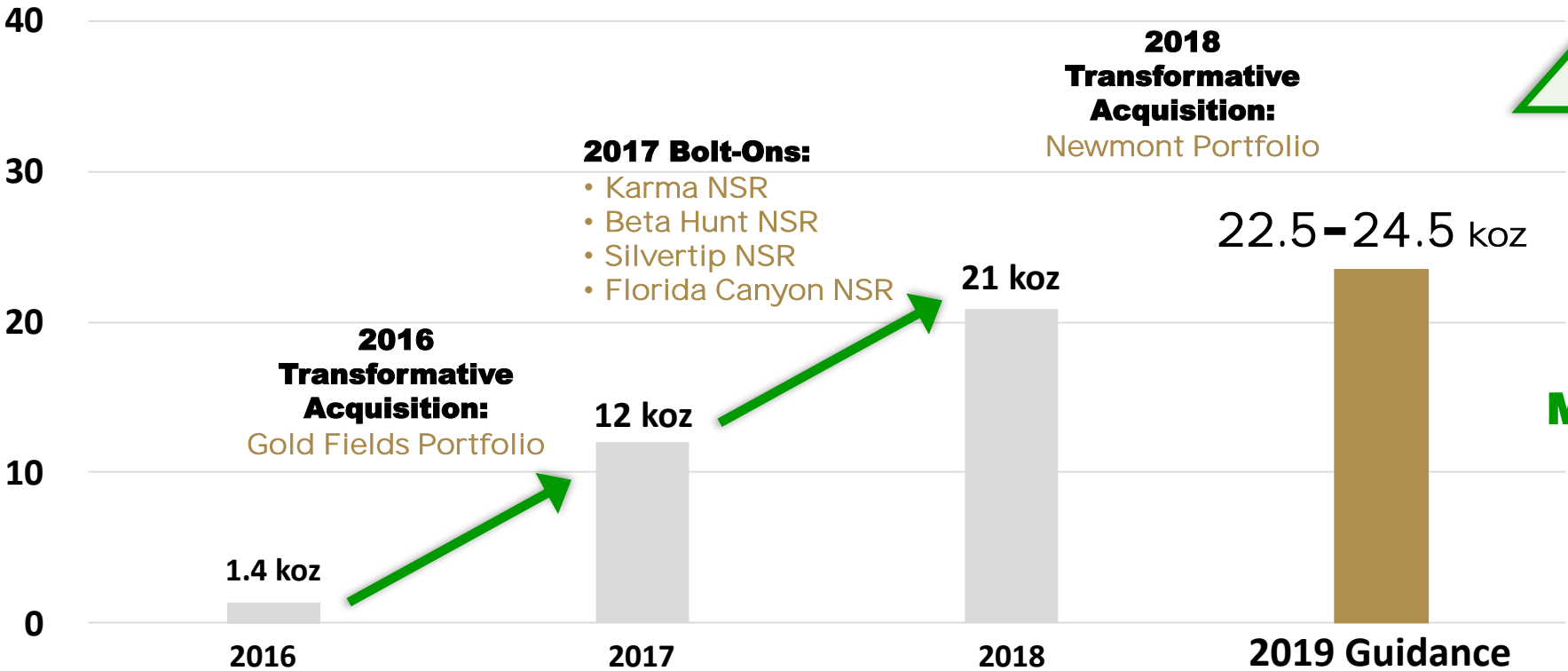
Maverix Interest
22.5% of Payable Silver

2019 Production Guidance
850 koz – 1.2 Moz Silver

Status
Q2 throughput the highest since
acquiring of the mine

Delivering Growth

Gold Equivalent Production (koz GEOs)



10 Additional royalties
on assets being actively developed by underlying operators

60+ Remaining royalties
providing exposure to future exploration success

Near & Medium Term Growth

Longer Term & Future Optionality

Over 1 MOZ of Attributable Gold Equivalent Reserves & Resources

50+ Years of Production

At Inception
2 paying assets
13 total assets

Current
13 paying assets
80 total assets

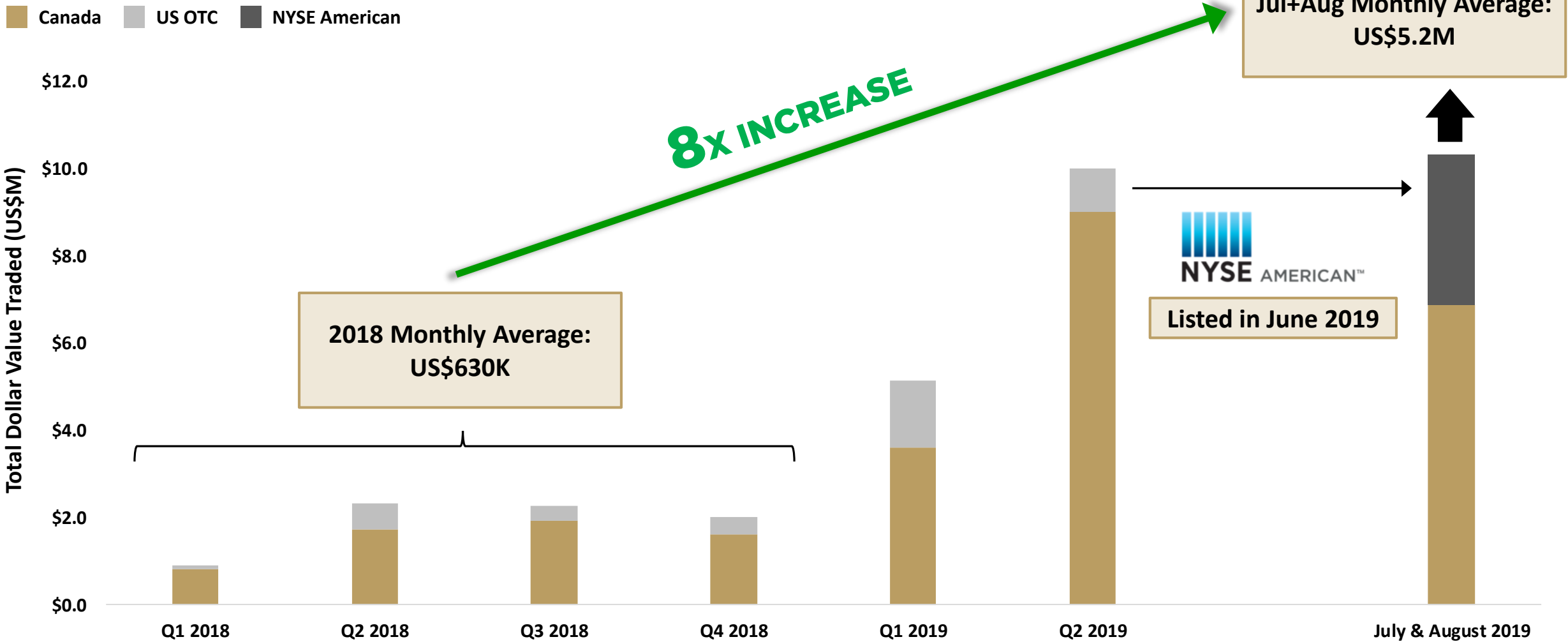


- ✓ **Predominantly precious metals**
- ✓ **Mining friendly jurisdictions**
- ✓ **Producing assets or on a clear path to production**
- ✓ **Long mine life or a track record of continuous reserve replacement**
- ✓ **Demonstrated exploration and expansion potential**
- ✓ **Experienced operators with a proven track record of success**

Sustainable returns with low risk

Focus on Increasing Liquidity

Maverix Trading Liquidity (Canada + US)

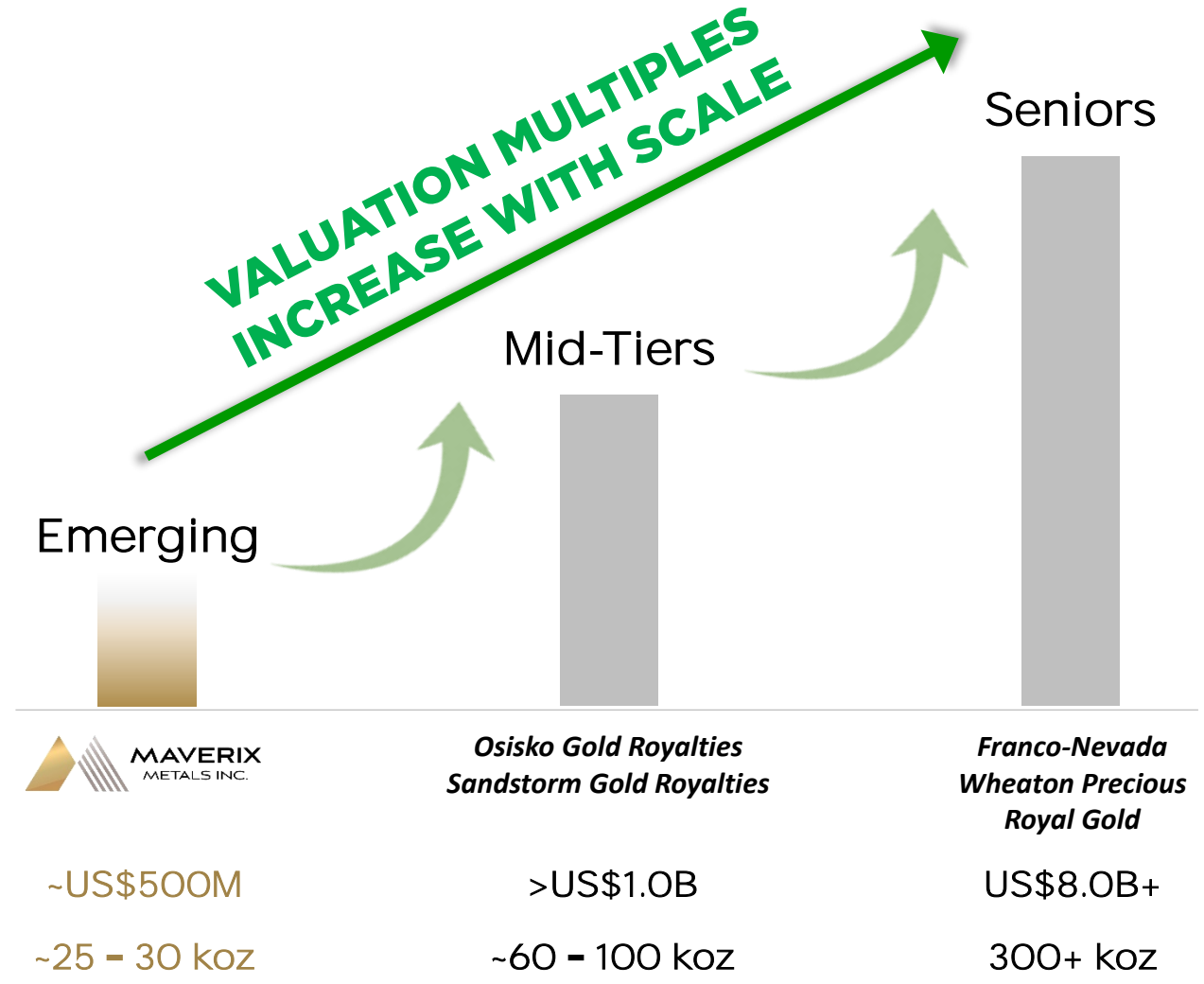


Royalty Valuation Multiples

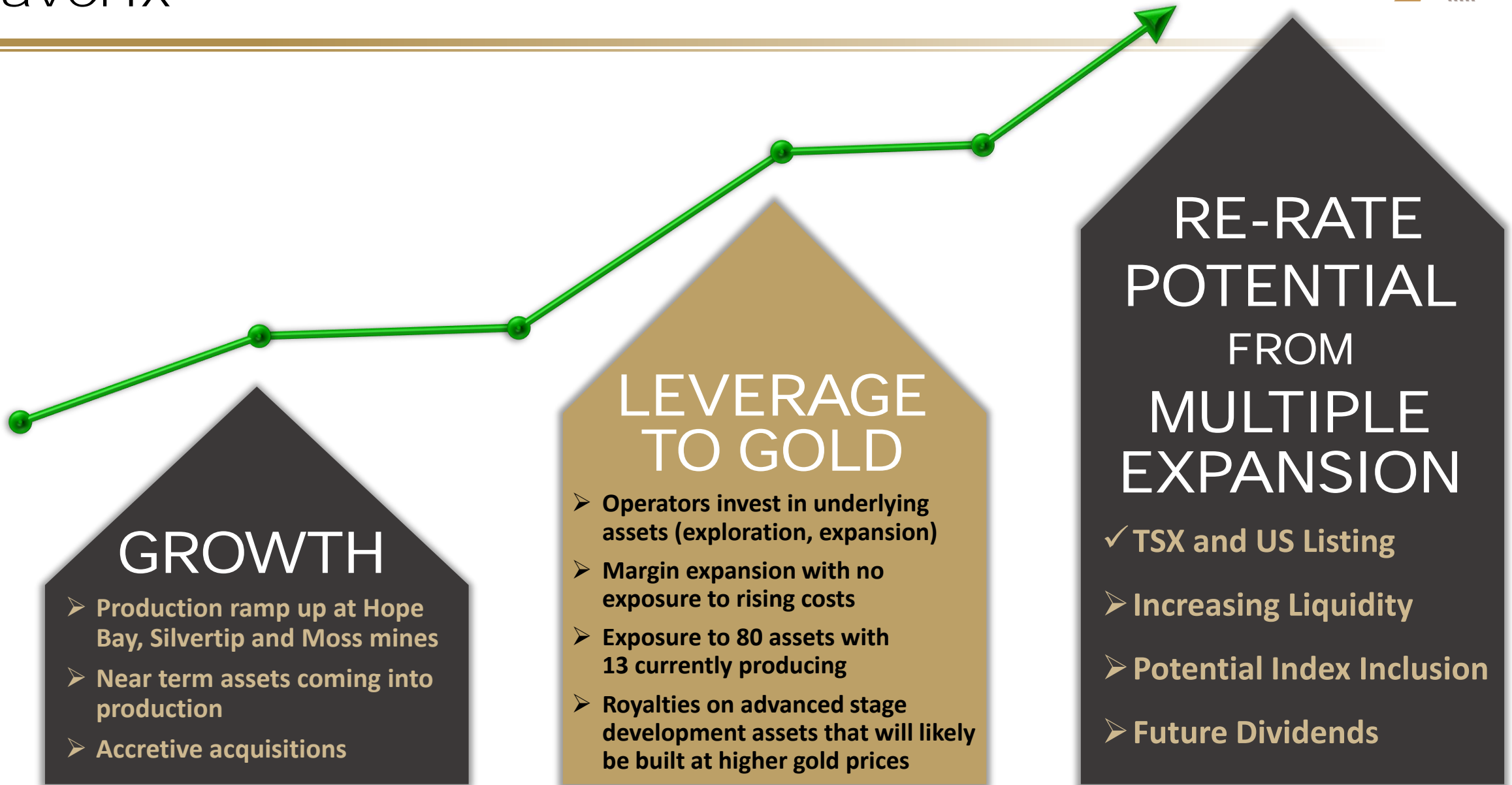
LARGER COMPANIES TRADE AT HIGHER VALUATION MULTIPLES

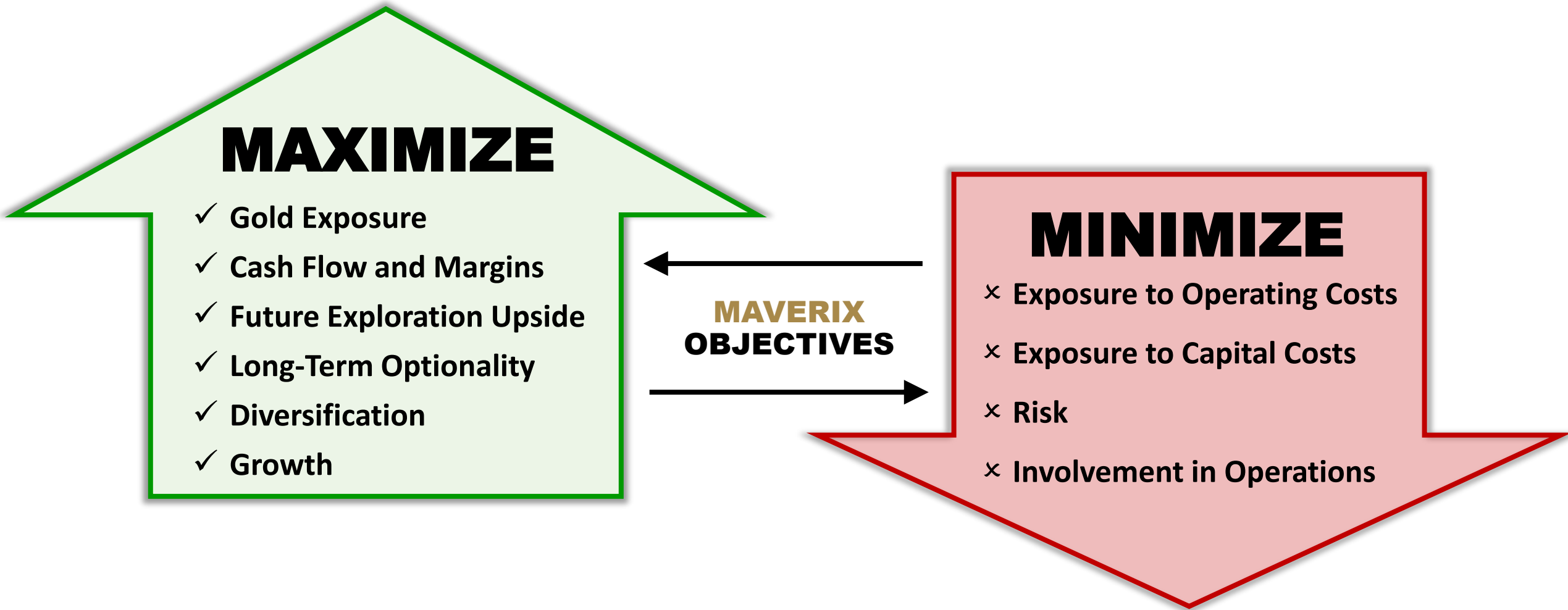
- ✓ TSX and US Listing
- Asset diversification
- Increased liquidity
- More research coverage
- Greater access to capital
- Index inclusion (ex: GDXJ)
- Dividends

MULTIPLE EXPANSION
LEADS TO
**SUBSTANTIAL
TORQUE**



(1) For illustrative purposes only. Annual production is estimated based on public disclosure for each company. Please see the section of the presentation titled "Forward-Looking Statements" for further information.





Fully carried assets with no future capital costs



MAVERIX
METALS INC.

Contact Us

info@maverixmetals.com

maverixmetals.com

TSX & NYSE American: MMX

Hope Bay

2.5% NSR

royalty on all payable metal production
(plus a bonus 0.25% NSR)



Operator
TMAC Resources

Mine Type
Underground

Metals Produced
Au

Gold Resources ⁽¹⁾
4.8 Moz @ 8.3 g/t



Nunavut,
Canada

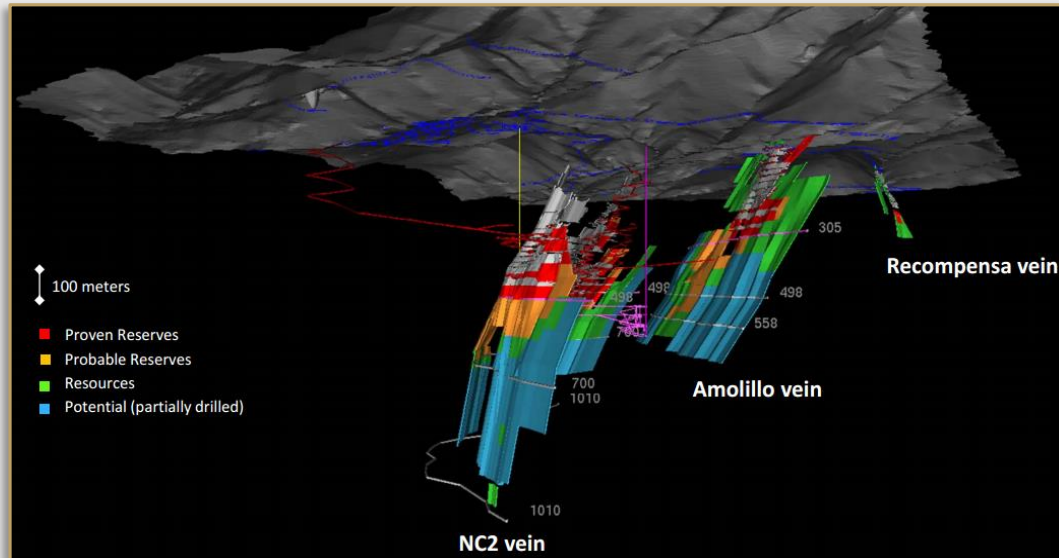
- High grade cornerstone asset with 20+ year mine life
- Made up of 3 main deposits (Doris, Madrid and Boston) defined on a large 1,101 km² prospective land package
- Continuing to optimize operations
 - Second consecutive quarter of positive earnings
 - Q2 2019 production rate of 1,740 tpd at a grade of 9.5 g/t
 - Realized recovery of 80% for Q2 2019
 - Ramping up to deliver 2,000 tpd
- TMAC production guidance for 2019: 160 – 170 koz gold

(1) Resources include total measured & indicated resources, inclusive of reserves as at December 31, 2018 (TMAC website)

La Colorada

100% Au

stream of payable gold production for \$650/oz
ongoing payment



Operator
Pan American Silver

Mine Type
Underground

Metals Produced
Ag-Au-Pb-Zn

Mineral Resources ⁽¹⁾
GOLD: 130 koz @ 0.24 g/t
SILVER: 148 Moz @ 280 g/t ⁽²⁾



- Core low cost silver producer for Pan American Silver
- Long life mine with 15+ years of proven & probable reserves
- Continued exploration success
- Major mine expansion to 1,800 tpd completed during 2017
- Pan American production guidance for 2019:
4,100 – 4,800 oz contained gold

(1) Resources as at June 30, 2019 and include measured, indicated and inferred, and are inclusive of reserves (see Pan American Silver news release dated September 4, 2019)

(2) Not attributable to Maverix

Mt Carlton

2.5% NSR

royalty on all payable metal production



Operator
Evolution Mining

Mine Type
Open Pit

Metals Produced
Au-Ag-Cu

Gold Resources ⁽¹⁾
823 koz @ 2.6 g/t



- High grade low cost gold mine
- Commercial production achieved in July 2013
- Current ~7 year mine life
- Focus at Mt Carlton is on progressing Stage 3 with underground development due to commence in the September quarter of 2019
 - Could meaningfully extend the mine life
- Evolution production guidance for FY 2020:
95,000 – 105,000 oz of gold

(1) Resources as at December 31, 2018 and include measured, indicated and inferred, and are inclusive of reserves (Evolution Mining website)

Karma

2.0% NSR

royalty on payable metal production



Operator
Endeavour Mining

Mine Type
Open Pit/Heap Leach

Metals Produced
Au-Ag

Gold Resources ⁽¹⁾
3.4 Moz @ 1.15 g/t



- **Shallow, primarily free digging open pit operations with moderate strip ratios**
 - Exploiting 6 oxidized, saprolitic deposits over 10+ year life
- **Heap leach processing producing gold doré at site**
- **Initial production early 2016; commercial production declared in October 2016**
- **Long-life asset with excellent exploration potential to extend life-of-mine**
- **Endeavour production guidance for 2019: 105,000 – 115,000 oz of gold**

(1) Resources as at December 31, 2018 and include measured, indicated and inferred, and are inclusive of reserves (Endeavour Mining website)

Moss

100% Ag

stream of payable silver production for ongoing payment
equal to 20% of the silver price



Operator
Northern Vertex Mining

Mine Type
Open Pit

Metals Produced
Au-Ag

M&I Resources ⁽¹⁾
SILVER: 4.6 Moz @ 9.3 g/t
GOLD: 377 koz @ 0.76 g/t ⁽²⁾



- New low-cost open pit, heap leach operation with an initial 10 year mine life
- Declared commercial production effective September 2018
- Excellent exploration potential → Moss has a 1.5km strike visible at surface with 3km of untested strike length and dip potential at depth
- Northern Vertex production guidance for fiscal 2019: 224 – 248 koz of silver ⁽³⁾

(1) Resources include total measured & indicated resources, inclusive of reserves as at June 8, 2015 (Northern Vertex website)

(2) Not attributable to Maverix

(3) Northern Vertex's fiscal year end is June 30

Beta Hunt

GOLD

6% Gross revenue royalty +
1.5% NSR royalty

NICKEL

1.5% NSR royalty



Operator
RNC Minerals

Mine Type
Underground

Metals Produced
Au

Gold Resources ⁽¹⁾
1.35 Moz @ 3.0 g/t



Kambalda,
Western Australia

- Discovery of the high-grade Father's Day Vein in Q3 2018
 - Estimated ~27 – 30 koz of high-grade gold recovered from initial discovery area
 - Including ~9,250 oz at over 70 oz/t (2,200 g/t)
- RNC completed a 40,000 metre drill program focused on expanding the known coarse gold areas
- Recently updated resource in Q2 2019
- New reserve estimate and updated mine plan expected in Q3 2019

(1) Includes measured, indicated and inferred resources; See RNC Minerals news release dated August 13, 2019

San Jose

(Taviche Oeste Deposit)

1.5% NSR

royalty on all payable metal production from the
Taviche Oeste deposit



Operator
Fortuna Silver Mines

Mine Type
Underground

Metals Produced
Ag-Au

Gold Resources ⁽¹⁾
273 koz @ 1.6 g/t



- Mine began accessing ore from the Taviche Oeste concession in 2015, which hosts the high grade Trinidad North veins
- Fortuna expects to mine these high grade resources over the next ~8 years
- Expecting ~33-50% of all ore to be sourced from Taviche Oeste
- Increased production in 2017 and 2018, post expansion to 3,000 tpd completed in 2016

(1) Resources include measured, indicated and inferred – see the Amended Technical Report for San Jose dated January 30, 2017 filed by Fortuna Silver on SEDAR

Silvertip

2.5% NSR

royalty on all payable metal production



Operator
Coeur Mining

Mine Type
Underground

Metals Produced
Ag-Pb-Zn

Silver Resources ⁽¹⁾
28 Moz @ 7.8 oz/t

BC,
Canada



- Acquired by Coeur Mining in September 2017 for upfront consideration of \$200M
- Coeur plans to invest US\$25 – \$35M in surface infrastructure, accelerated underground development and drilling and mill optimization
- Achieved commercial production September 2018
- Coeur production guidance for 2019:
 - Silver: 1.5 – 2.5 Moz
 - Zinc: 25 – 45 Mlbs
 - Lead: 20 – 35 Mlbs

(1) Resources as at December 31, 2018 and include measured, indicated and inferred (Coeur website)

Other Assets

Asset	Location	Maverix Interest	Counterparty
Shalipayco	Peru	1.0% NSR Royalty	Nexa Resources
Agua Rica	Argentina	2.5% NSR Royalty (capped)	Yamana Gold
La Bolsa	Mexico	5% Gold Stream	Pan American Silver
Maria Cecilia	Peru	1.5% Royalty	Stellar Mining
Calcatreu	Argentina	1.25% NSR Royalty	Patagonia Gold
El Peñón (Dominador/Fortuna Deposit)	Chile	2.0% NSR Royalty	Yamana Gold
Romero	Dominican Republic	1.25% NSR Royalty	GoldQuest Mining
Long Operation	Australia	0.65% to 5% Sliding Scale Royalty	Mincor Resources
Pike River	Canada	2.5% NSR Royalty	McEwen Mining
Mpokoto	DRC	1.5% NSR Royalty	African Royalty Company
Tres Cruces	Peru	1.5% NSR Royalty	Barrick Gold
Pico Machay	Peru	1.0% NSR Royalty	Pan American Silver
Golden Arrow	USA	3.0% NSR Royalty	Emgold Mining
La Violeta	Mexico	2.5% NSR Royalty	Grupo Minero
Macmillan Pass	Canada	3.0% NSR Gold + 1.0% NSR Silver + 0.25% NSR Base Metals	Fireweed Zinc
Marigold (exploration)	USA	2.0% NSR Royalty	SSR Mining
Wayamaga (Bon Espoir Project)	French Guiana	1.0% Net Revenue Royalty	AUPLATA / Newmont
Committee Bay (Three Bluffs Project)	Canada	1.0% NSR Royalty on Diamonds	Auryn Resources
Taviche Este	Mexico	1.5% NSR Royalty	Minaurum Gold
Quiruvilca	Peru	2.0% NSR Royalty (50% attributable)	Sociedad Minera Quiruvilca Inversiones

Note: Table is not inclusive of all royalties in the Maverix portfolio.