

NYSE,TSX-V: **EMX**
FRANKFURT: **6E9**

emxroyalty.com



THE ROYALTY GENERATOR®

Corporate Overview

EMX™ ROYALTY
CORP

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

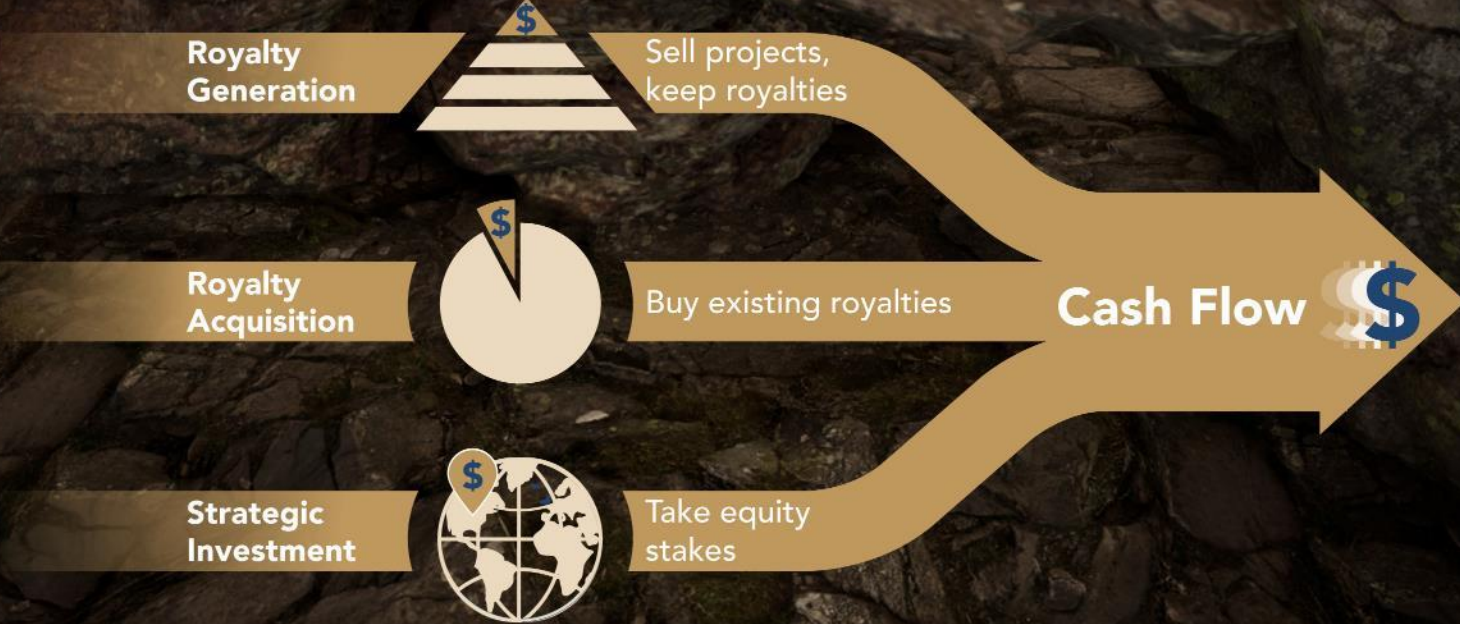
Unless otherwise indicated, all resource estimates, and any reserve estimates, included or incorporated by reference in this presentation have been, and will be, prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian 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

Projects & investments on six continents

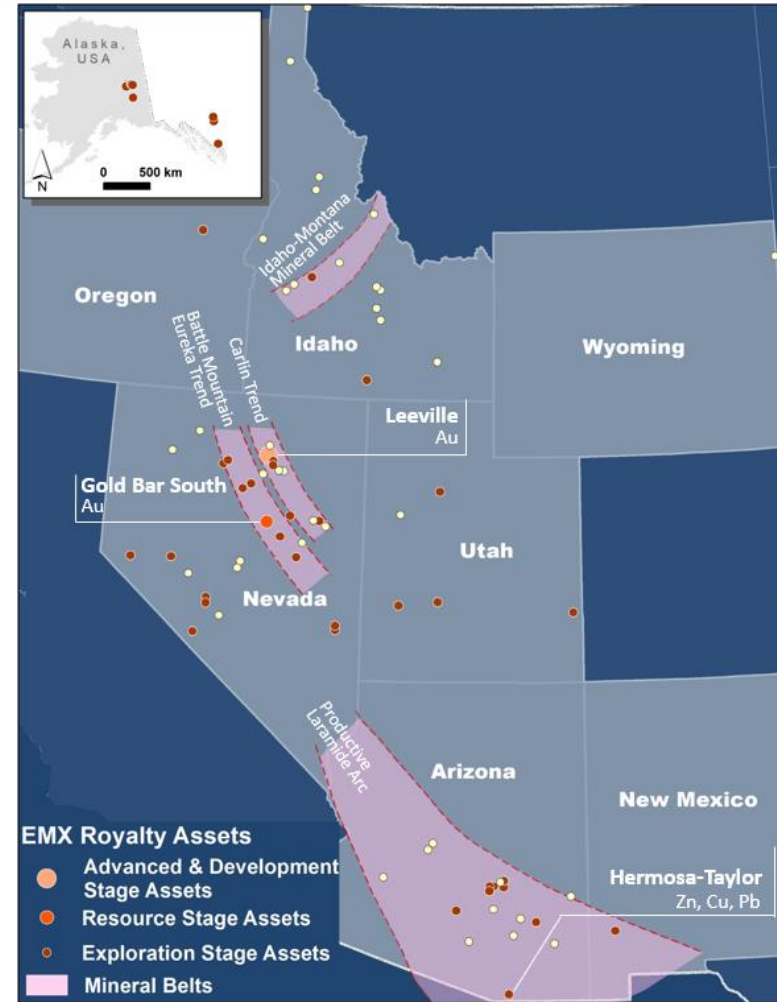


Value Drivers in the Western US

Substantial land positions in key mineral belts & world-class district totaling more than 157,000 hectares.

84 total properties including 38 royalties, 8 RSA properties, & 38 available for partnership.

- 1 producing royalty, 1 commencing in 2022, and 1 organically grown advancing discovery
- Projects advancing through operator and partner funding with multiple partnerships with major mining companies, including 2 RSA's over the last decade.
- Regional Strategic Alliance with South32 is focused on exploration for porphyry copper and base-metal projects in the western US
- Growing precious metal footprint



South American – Royalty Portfolio

28 number of royalties (including Mexico)

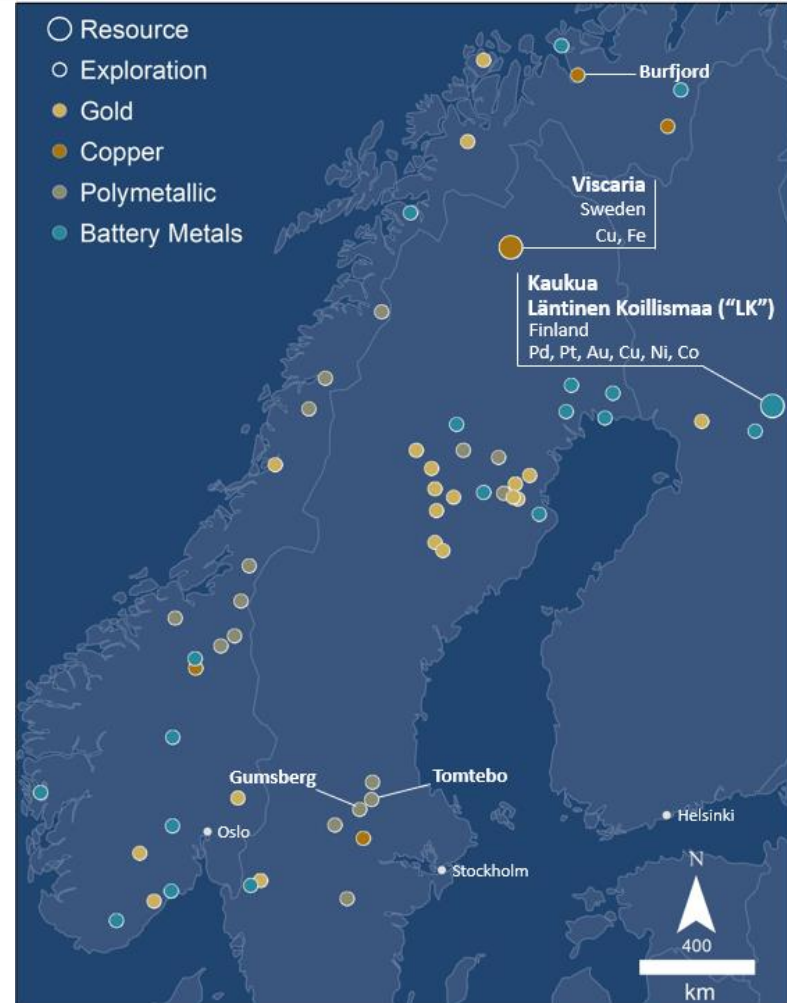
- Casarones in production with Diablillos and Berenguela rapidly advancing.
- Provides EMX with significant cash flow from royalties and option payments.
- Earlier stage assets advancing through exploration work programs funded by Pampa Metals, Austral Gold, and GR Silver. Multiple drill programs.
 - Pampa's discovery of new porphyry at Block 4.
 - GR Silver drill results at San Marcial



Scandinavian Royalty Generation Properties

EMX aggressively growing the portfolio

- Diversified project portfolio that provides exposure to multitude of project styles and commodities:
 - Polymetallic VMS, CRD and IOCG projects
 - Intrusion-related/orogenic lode gold projects
 - Ni-Cu-Co (Battery Metals) projects w/ Au and PGE credits
 - PGE-Ni-Cu-Au Layered mafic intrusive projects



Tethyan Porphyry Belt Projects

The Tethyan Belt is the birthplace of world's mining but is currently the least explored belt of porphyry copper and gold deposits in the world, mostly because of political restrictions.



Connect with EMX



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Appendix



Gediktepe Royalty

- Located ~370km west of Ankara and 190 km south of Istanbul
- Volcanogenic Massive Sulfide Deposit (“VMS”)
- Production commenced early 2022 & initial royalty payments recieved
- 10% NSR on oxide gold-silver deposit and 2% NSR on underlying polymetallic VMS deposit
- Operated by Lidya Madencilik, a private Turkish company

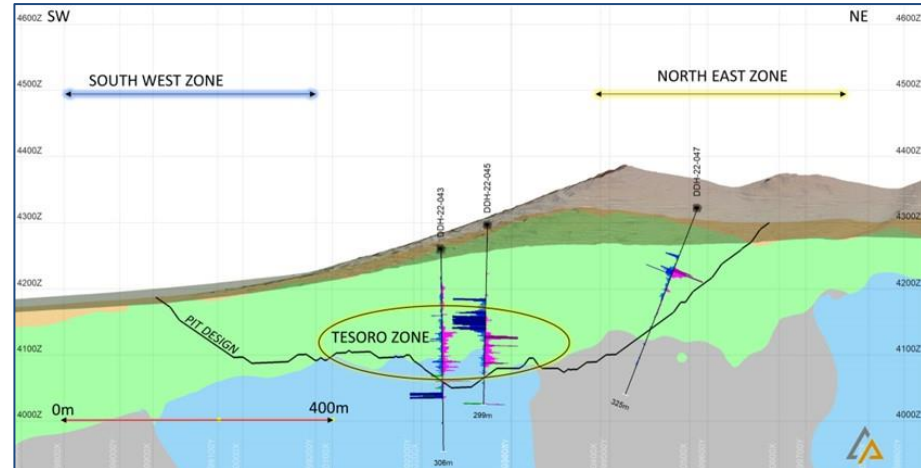


Diablillos Royalty

1% NSR royalty

- Located in the Puna region of the Province of Salta, Argentina
- Silver-Gold epithermal system
- Operated by AbraSilver Resource Corp. (TSX-V: ABRA)
- PEA completed in 2021 with PFS expected in 2023
- 90Moz Ag & 1Moz Au M&I resource^{D1}
- New All-Time Best Silver Intercept at of 127 Metres at 646 g/t AgEq 506.2 g/t Ag, 1.99 g/t Au (9.2 g/t AuEq)^{D2}

Diablillos Current Mineral Resources ^{D1}					
Category	Tonnes (kt)	Grade		Metal	
		Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)
Measured	8,235	0.98	124	259	32,701
Indicated	32,958	0.70	54	744	57,464
M+I	41,193	0.76	68.1	1,002	90,165
Inferred	2,884	0.70	34	66	3,181

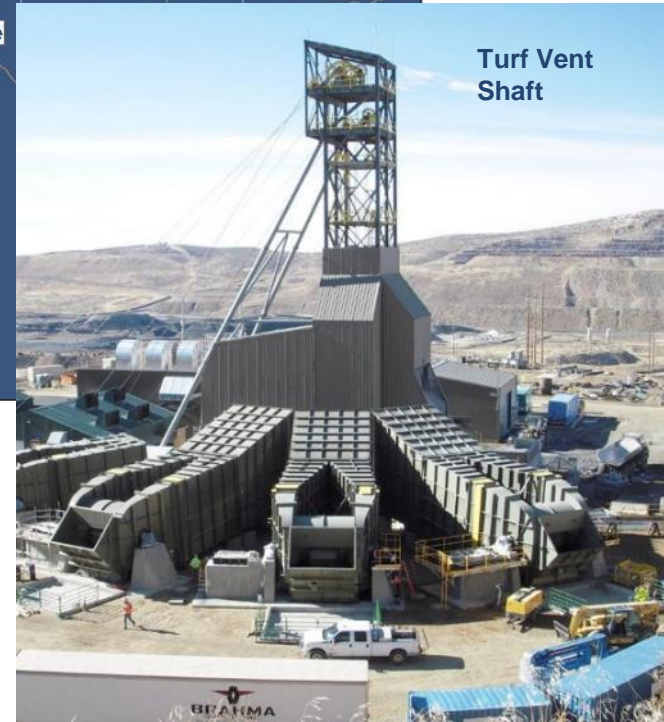


Long-Section of Drill Results at the Diablillos Project^{D2}

Leeville Mine Royalty

Carlin Trend, Nevada, US

- EMX 1% GSR royalty in the heart of Nevada's Northern Carlin Trend
- Leeville royalty covers portions of Nevada Gold Mines Leeville, Turf, and other underground gold mining operations
- Production royalty revenue of >US \$19.0 million since acquisition (8/2012 – 8/2022)
- Mineralization remains open along the known structural and stratigraphic controls according to Nevada Gold Mines
- Gold Bar Royalty located in the Battle Mtn Trend is expected to commence production in Q4, 2022



Value Drivers in the Western US

Hermosa-Taylor Deposit

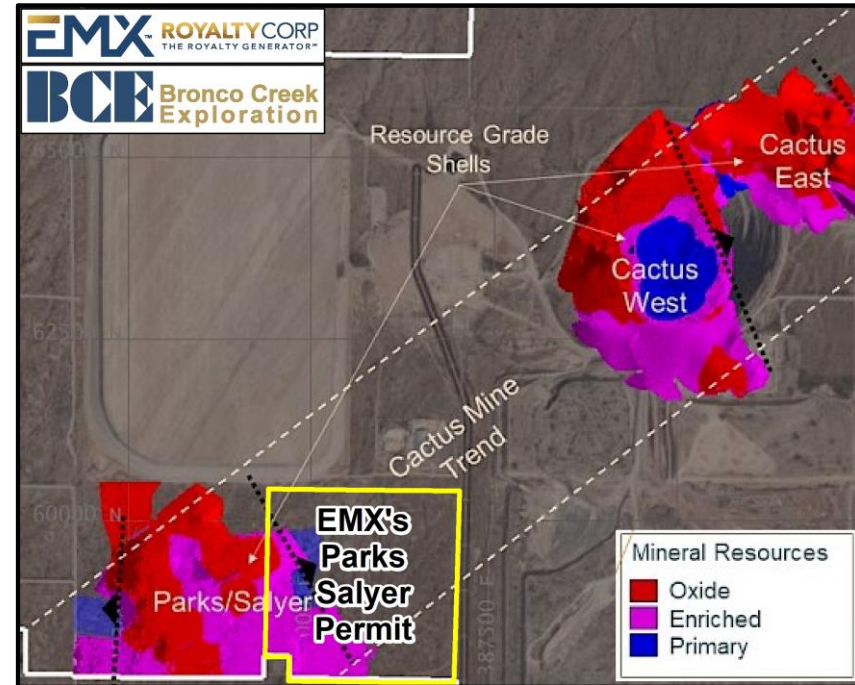
- Multiple property positions in key mineral districts being advanced by major mining companies
- Regional Strategic Alliance with South32 is focused on exploration for porphyry copper and base-metal projects in the western US



Parks -Salyer Royalty

1.5% NSR with a 1% buyback for \$500k

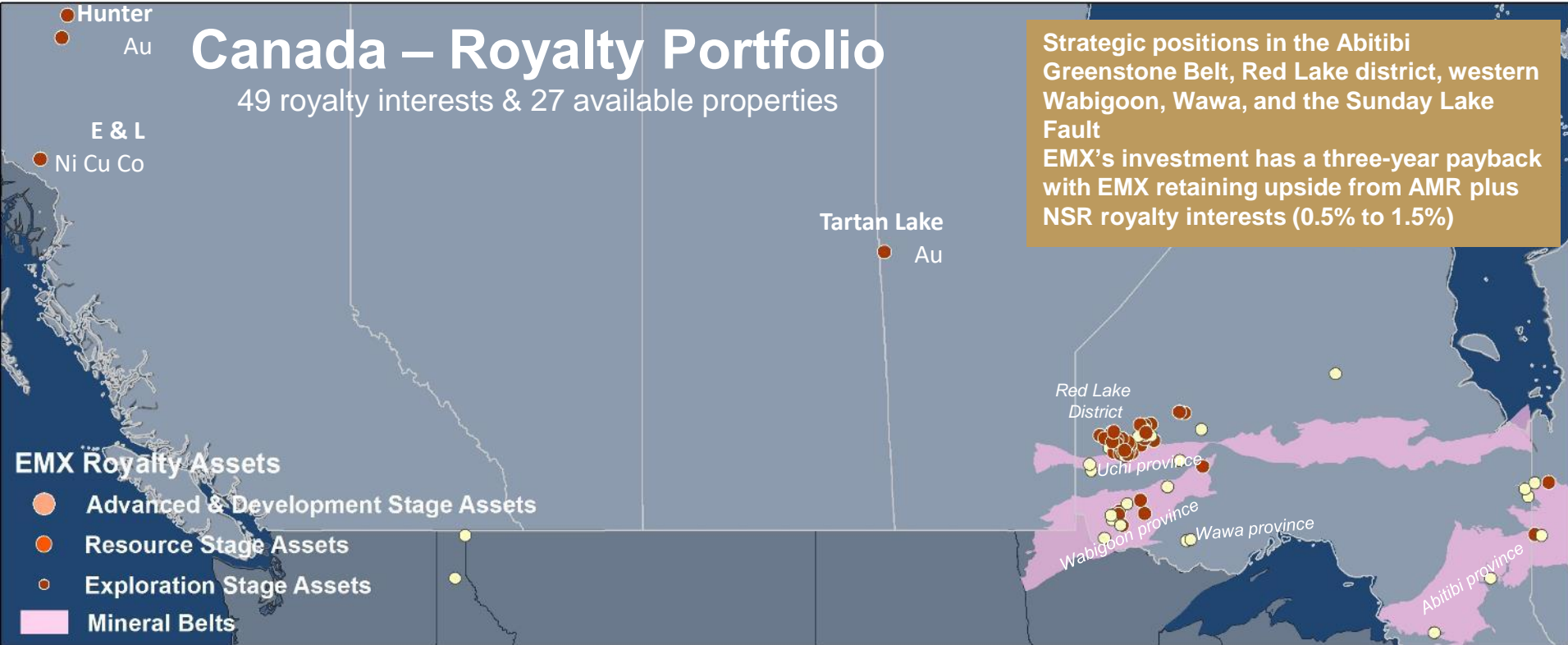
- Located ~5km northwest of Casa Grande, Arizona
- Porphyry Copper and enriched oxide copper system – 1.5km SW of historical Sacaton open pit Cu mine
- Arizona Sonoran outlined a total of 725.5 M pounds of inferred mineral resources at 1.084% Cu within the royalty outline triggering a \$3M milestone payment to EMX^{A2}
- Drill intercepts^{A3}
 - ECP-084: 162m @ 1.10% TCu, 0.98% Cu, TsoI, 0.012% Mo
 - ECP-086: 68.3m @ 2.24% TCu, 2.19% Cu TSol, 0.010% Mo
 - ECP-090: 144.5m @ 0.82% TCu, 0.73% Cu TSol, 0.007% Mo
 - ECP-092: 66.1m @ 1.41% TCu, 1.35% Cu TSol, 0.005% Mo



Canada – Royalty Portfolio

49 royalty interests & 27 available properties

Strategic positions in the Abitibi Greenstone Belt, Red Lake district, western Wabigoon, Wawa, and the Sunday Lake Fault
EMX's investment has a three-year payback with EMX retaining upside from AMR plus NSR royalty interests (0.5% to 1.5%)



- Purchased Perry English portfolio in 2020. Multiple property positions in established and emerging districts. Existing agreements provide for royalty interests & cash flow. ~3yr payback period.
- Growth of portfolio with subsequent purchases and prospect generation.
- Partners advancing key projects : Tartan Lake, E&L Nickel, and projects in Red Lake District.

Balya Mine Royalty

Turkey

- Construction of decline by ESAN commenced
- Commercial production has commenced & initial royalty payments received
- Stacked Pb-Zn-Ag carbonate replacement zones
- EMX holds a 4% NSR royalty on all metals^{T2}
- Operated by privately held Turkish miner ESAN

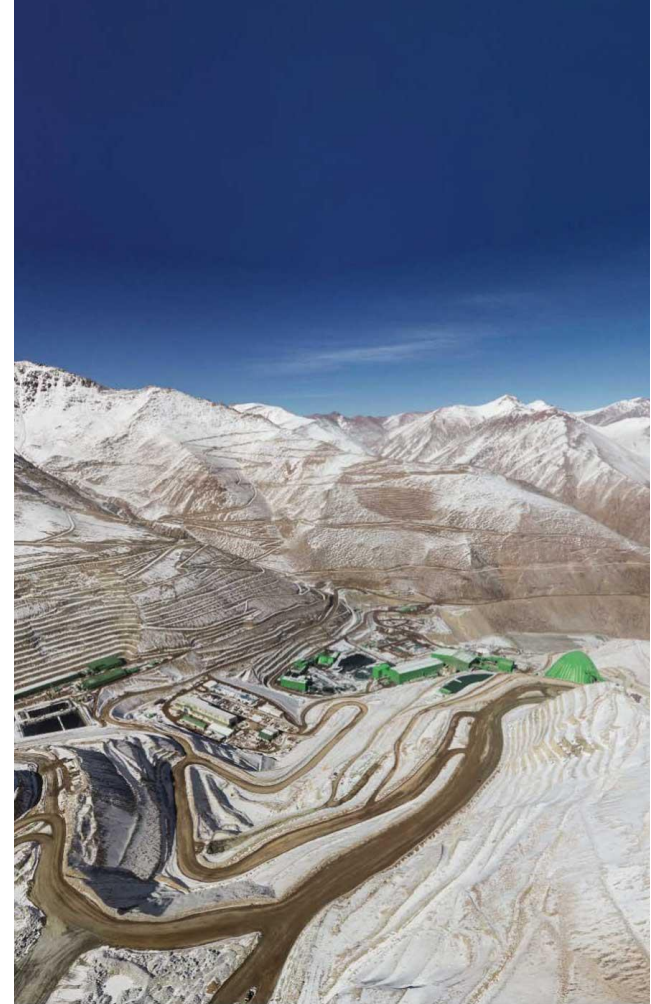


Caserones 0.7335% NSR

Copper-Molybdenum Mine in Chile

- In 2021 the mine produced*:
 - 94,846 tonnes of fine copper in concentrate
 - 2,287 tonnes of fine molybdenum in concentrate
 - 14,829 tonnes of fine copper cathodes
- 17 years remaining in current mine plan
- Excellent exploration upside
- Low strip ratio
- Operated by SCM Minera Lumina Copper Chile SpA, which is indirectly owned 100% by JX Nippon Mining & Metals Corporation

*Source: 2021 Annual Report, SCM Minera Lumina Copper Chile, May 31st 2022



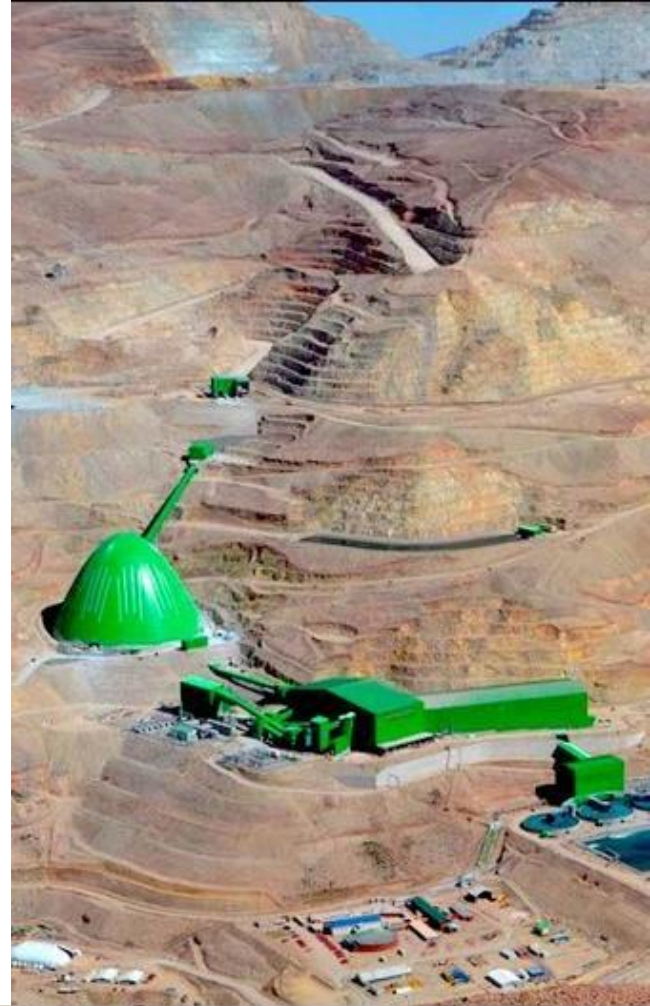
Caserones 0.7335% NSR

Production to date



- In 2020/2021 the production slowed due to COVID-19

*Sources: 2021 Annual Report, SCM Minera Lumina Copper Chile, May 31st 2022, and <https://www.cochilco.cl/Paginas/English/Statistics/Data%20Base/Mining-Production.aspx>



Caserones 0.7335% NSR

Quarterly Production 2020-2021

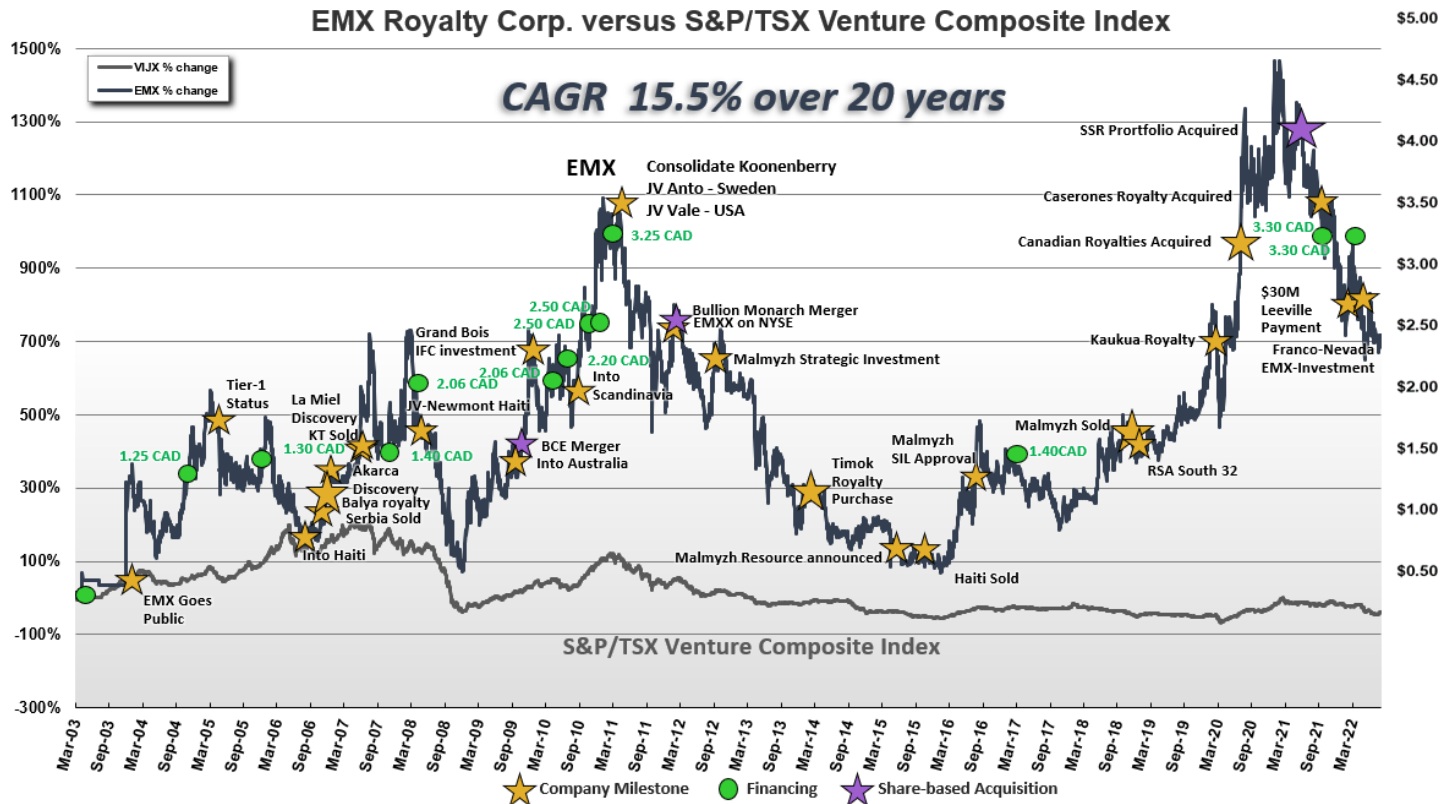


- Production has rebound back to pre-pandemic levels

Value Drivers in Scandinavia

- EMX acquired a 2% NSR royalty on Palladium One Mining Inc's flagship Läntinen Koillismaa ("LK") project
- In 2022 District Metals intersected VMS-style mineralization at their Tomtebo project
- Norden has entered a JV with Boliden Mineral to rapidly advance the Burfjord project
- Norden has intercepted high grade 'Broken-Hill type' mineralization at the Gumsberg Project in Sweden^{B5}
- Goldline Resources continued with follow-up drilling of their successful Paubakken gold project
- Capella Minerals aggressively advances projects in Norway and Sweden with greenfield exploration

Timeline of EMX milestone events and stock performance



Value Drivers in Turkey

The acquisition of the Gediktepe and Yenipazar royalties plus the commencement of mining at Balya expand the portfolio of near and current producers in Turkey and highlight the pending cash flow



Balya royalty property advancing through adjacent producer ESAN

Portfolio Advancements

SCANDINAVIA

- 16 projects sold or optioned, 2 royalty acquisitions in 2021-2022
- 230,000 hectare of new acquisition
- 10,600 m drilling completed on Scandinavian projects in 2021

Leeville Mine
Nevada
Royalty

Timok Mine
Serbia
Royalty

Balya Mine
Turkey
Royalty

Gediktepe
Turkey
Royalty

Yenipazar
Turkey
Royalty

SERBIA

- Commencement of production at the Timok Project Cukaru Peki copper-gold royalty project
- 2021 NI 43-101 for Upper Zone and Lower Zone resources on file with SEDAR

TURKEY

- Balya royalty property commences construction of decline and expects production in Q4 2021
- SSR royalty acquisition

- Production
- Development
- Exploration
- Strategic Investment
- + EMX Generative Project

Diablillos
Argentina
Royalty

Selebi Phikwe, Tati
Botswana
Strategic Investment

Caserones Mine
Chile
Royalty

NORTH & SOUTH AMERICA

- LEEVILLE royalty production from West LEEVILLE & Turf operations
 - Nevada Gold Mines extending mineralization to the SE along the Rita K corridor
- 227k Ac of royalties & royalty generation acquisitions in US
 - New copper & gold projects in Arizona, Nevada, New Mexico and Idaho
 - Multiple partner funded drill programs
- Purchase of royalty on the Caserones Mine in Chile

- Organic portfolio growth via global royalty generation
- Optionality from upside exposure to counterparty funded exploration

SSR – Royalty Portfolio

Gediktepe^{T3} (Oxide and Sulfide), Turkey

- Located ~370km west of Ankara and 190 km south of Istanbul
- Volcanogenic Massive Sulfide Deposit (“VMS”)
- Production commenced early 2022
- 10% NSR on oxide gold-silver deposit and 2% NSR on underlying polymetallic VMS deposit
- Operated by Lidya Madencilik, a private Turkish company



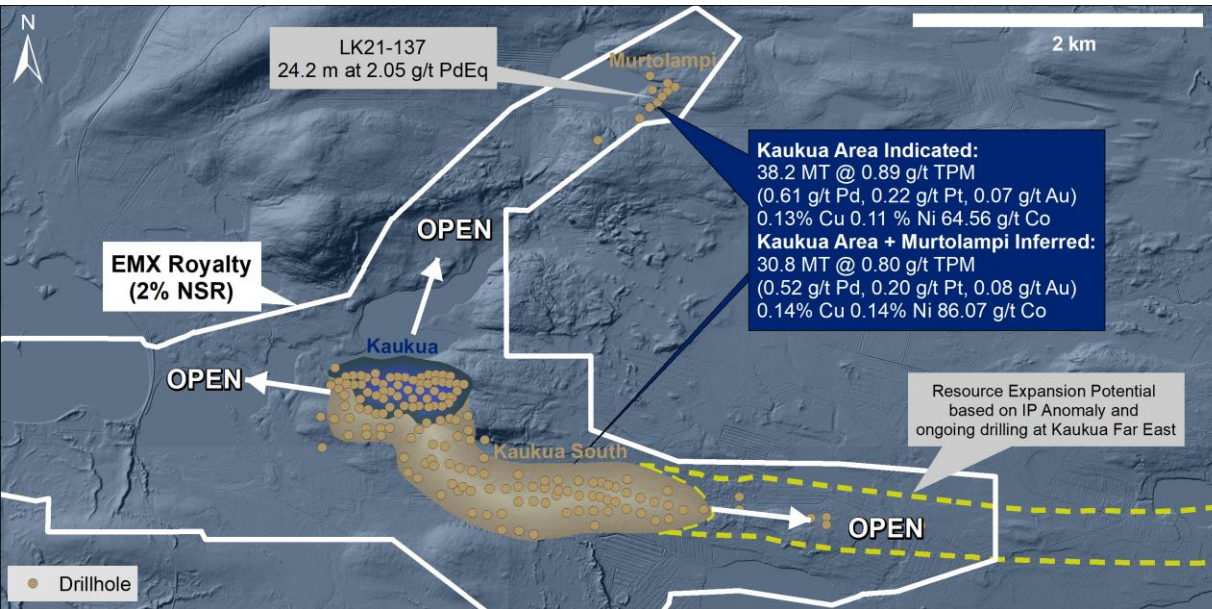
Middle-South Pits at Gediktepe



Merrill Crowe Plant

Kaukua Royalty – Finland

Läntinen Koillismaa (“LK”) project

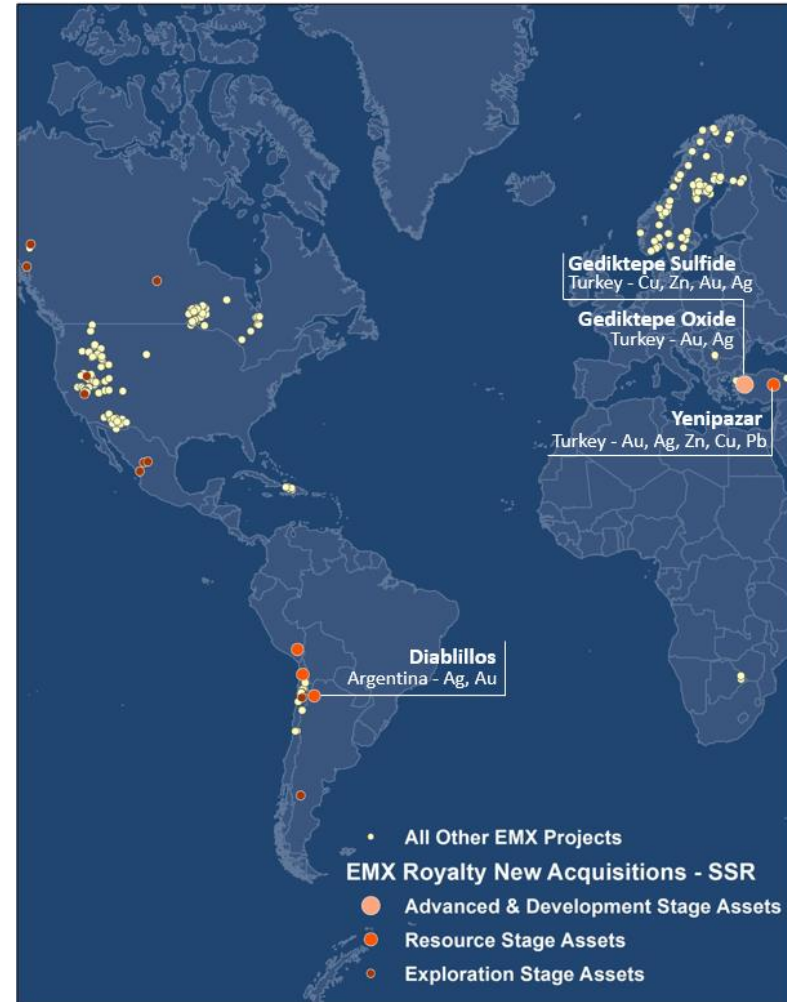


- EMX acquired the Kaukua royalty in 2020 which covers the Palladium One Inc., NI 43-101 resource^{F1} as well as the ongoing discovery of the Kaukua South Anomaly^{F1,F2, F3}
- Palladium One continues to expand the footprint of mineralization, testing geophysical targets on EMX’s royalty ground

SSR – Royalty Portfolio

16 geographically diverse royalties

- Four royalty assets at advanced stages of project development
 - Gediktepe Oxide, Turkey – 10% NSR
 - Gediktepe Sulfide, Turkey – 2.0% NSR
 - Yenipazar, Turkey – 6.0% - 10% NPI
 - Diablillos, Argentina – 1.0% NSR
- Other royalty interests in South America, Mexico, the U.S. and Canada



Cash Flow & Equity

Cash Flow

- Leeville royalty >US \$19.0M in gross revenue since acquisition (8/2012 – 8/2022)
- Cash dividend income from Ensero Solutions
- Pre-production cash payments and dividends from >30 other deals

Equity Positions

- Equity positions in Norden Crown Metals Corp, Sienna Resources, Norra Metals, Playfair Mining, Gold Line Resources, Ridgeline Minerals, Millrock Resources, Globetrotters Resource Group, Ensero Solutions, Austral Gold, Gold Lion Resources, District Metals, Daura Capital, GoldON Resources, Infinite Ore Corp, Cross River Ventures, BTU Metals Corp, Zacapa Resources, & Mahive Minerals



Recent Deals

- EMX Purchases Royalty Portfolio over Nevada Gold Projects from Nevada Exploration
- EMX Royalty Options the Mesa Well Copper Project in Arizona to Intrepid Metals
- EMX Executes Agreement to Sell Two Norwegian Projects to Minco Silver
- EMX Royalty options the Richmond Mountain gold project to Stallion Gold Corporation
- EMX makes strategic investment in Premium Nickel resources projects in Botswana
- EMX completes US\$10 million financing with Franco-Nevada
- EMX acquires additional royalty interest on Caserones Cu-Mo mine
- EMX sold 87 projects from 2018 through to 2022

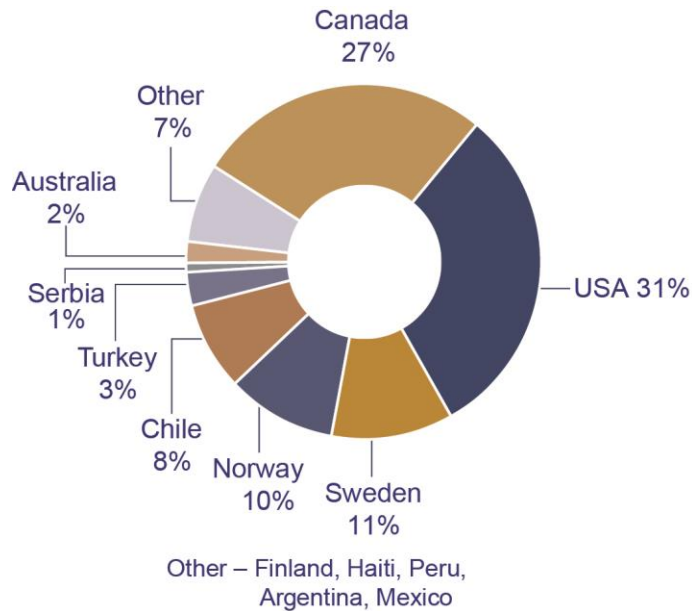


Operators and Partners

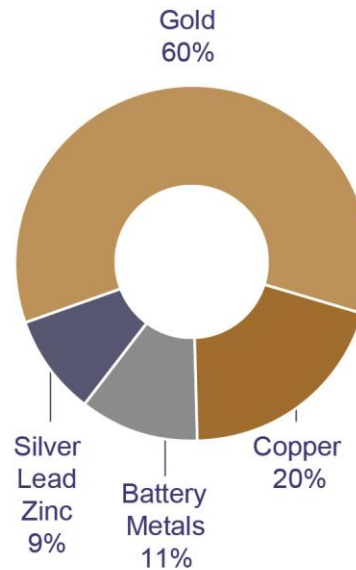


Diversification

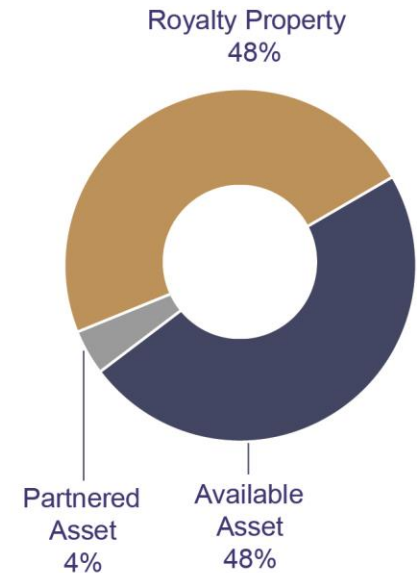
Geographic



Commodity



Asset Class



Executive Leadership and Advisors

Executive Directors and Senior Management

David M. Cole	<i>President, CEO & Director</i>
Michael Winn	<i>Chairman</i>
Douglas Reed	<i>Chief Financial Officer</i>
Rocio Echegaray	<i>Corporate Secretary</i>
Malik Duncan	<i>General Counsel</i>
Thomas Mair	<i>General Manager, Corp. Development</i>
Dr. Eric Jensen	<i>General Manager, Exploration</i>
Dr. David Johnson	<i>Chief Geologist</i>

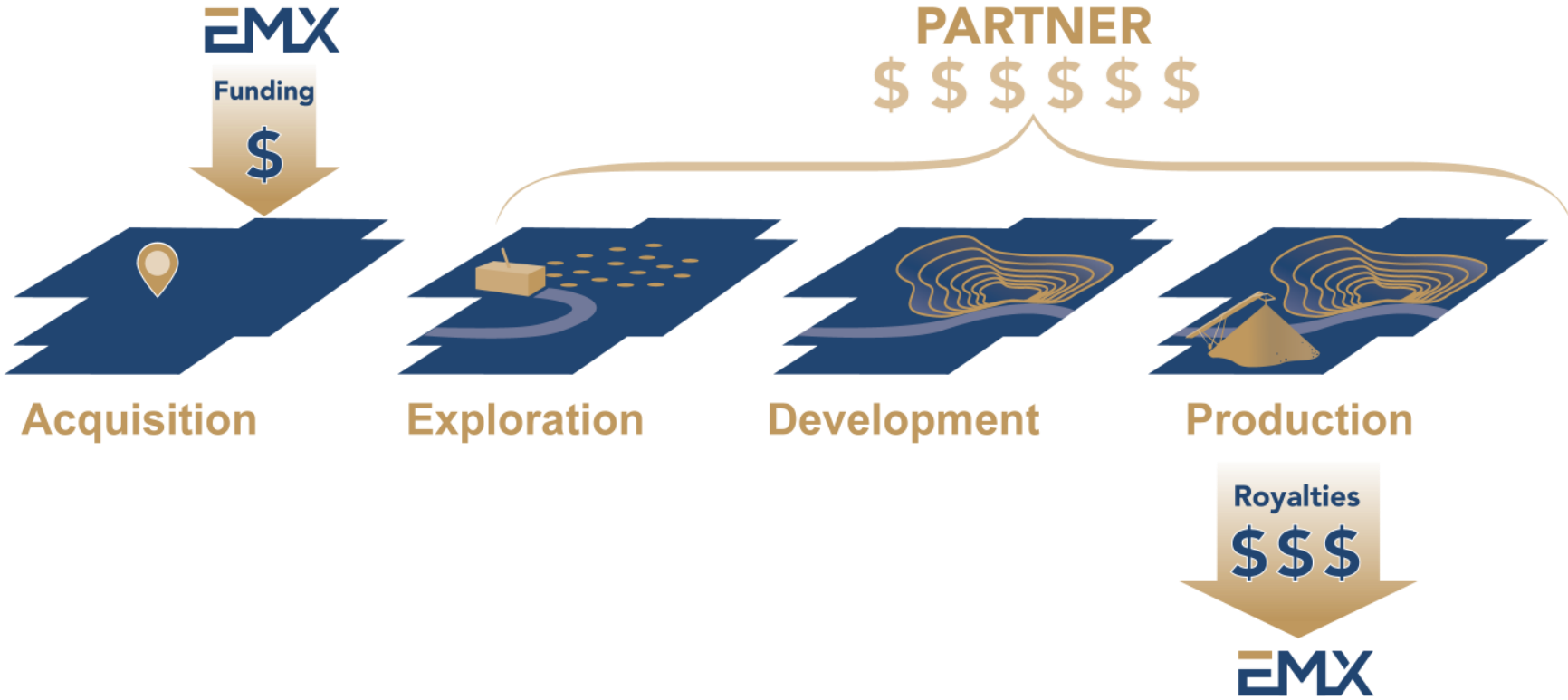
Non-Executive Directors

Brian Bayley	<i>Director</i>
Geoff Smith	<i>Director</i>
Sunny Lowe	<i>Director</i>
Henrik Lundin	<i>Director</i>
Larry Okada, CA	<i>Director</i>

Advisors

Dr. M. Stephen Enders	<i>Colorado School of Mines</i>
Dr. Mark Barton	<i>University of Arizona</i>
Chris Wright	<i>Liberty Oilfield Services</i>
Brian Levet	<i>Consulting Geologist</i>
Dr. Richard Schodde	<i>MINEX Consulting</i>

Royalty Generation Cycle



Committed Ownership

Top Shareholders



Management, Directors,
& Employees

12.0%



11.2%



9.7%



6.1%

Sprott

5.2%



4.5%



1.8%

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

NYSE American: EMX, TSX.V: EMX, and Frankfurt: 6E9

Shares Outstanding	110,592,190
Options	8,021,500
Warrants	7,211,401
Restricted Share Units	1,427,000
Fully Diluted	127,252,091

Shares as of August 30, 2022

Summary of Selected Financial Information (June 30, 2022)

Cash	CDN \$9,862,000
Debt	CDN \$47,075,000
Working Capital	CDN \$41,288,000

Cukaru Peki– Zijin Mining

Serbia

- Royalty portfolio in Timok Magmatic Complex from royalty generation & purchase^{S1}
- 0.5% NSR royalty over the Timok Project and the Cukaru Peki discovery
- Upper Zone High-Grade Epithermal Copper-Gold
- Lower Zone Porphyry Copper-Gold
- Upper Zone Pre-Feasibility Study (“PFS”) was completed by previous operator Nevsun Resources Ltd. (“Nevsun”) in 2018, available on www.sedar.com (“SEDAR”) under Nevsun
- Commercial production has commenced



EMX Value Drivers & Catalysts

Royalty Generation



- New acquisitions and partnerships in Western US
- New acquisitions and project sales in Sweden, Norway and Finland

Strategic Investment



- Malmyzh sold - US \$69 million to EMX
- 7.5% equity interest in Ensero Solutions

Royalty Acquisition



- Caserones mine royalty in Chile
- Carlin Trend – Leeville production and resource/reserve upside
- Timok Project Cukaru Peki royalty property in Serbia
- SSR global royalty portfolio

Cash Flow



- Royalty payments from producing assets
- Pre-production payments, retained royalties, and equity interests from asset sales
- Payments, dividends & exploration upside from growing portfolio

Cash Flow and Optionality

- Diversified portfolio with multiple sources of cash flow:
 - Royalty revenue and dividends from producing operations
 - Sale of assets from strategic investments
 - Sale of assets with retained royalty interests
 - Pre-production payments from new and ongoing agreements
- Optionality from operators' investments on EMX's royalty properties

David Cole at
Rawhide Mine
in Nevada



Royalty Portfolio Summary

United States

LOCATION	PROPERTY	ROYALTY/PAYMENTS	COMMODITY GROUP	COMMODITY	OPERATOR	STATUS
Nevada	Leeville*	1% GSR	Precious Metals	Gold	Nevada Gold Mines	Producing Royalty
	Awakening	2% NSR	Precious Metals	Gold	Nevada Exploration Inc.	Exploration
	Bottle Creek	2% NSR	Precious Metals	Gold	Nevada Exploration Inc.	Exploration
	Brooks	4% NSR	Precious Metals	Gold	Nevada Gold Mines	Exploration
	Cathedral Well	2.5% NSR	Precious Metals	Gold	Gold Royalty Corp	Exploration
	Gold Bar South – Afgan	1% NSR	Precious Metals	Gold	McEwen Mining Inc.	Advanced Royalty
	Grass Valley	2% NSR	Precious Metals	Gold	Nevada Exploration Inc.	Exploration
	Maggie Creek	2% NSR on precious metals; 1% NSR on other metals	Precious Metals	Gold	Renaissance Gold Inc.	Exploration
	Maggie Creek South	3% NSR	Precious Metals	Gold	Nevada Gold Mines	Exploration
	NP Placers	> Of 50 cents/yd3 or 4% NSR & AAR Payments	Precious Metals	Gold	New Gold Recovery	Exploration
	Richmond Mountain	4% NSR & other payments	Precious Metals	Gold	Stallion Gold Corp	Exploration
	Selena	3.25% production, AMR & Milestone Payments	Precious Metals	Gold	Ridgeline Minerals	Exploration
	Silver Peak	1.5% NSR	Precious Metals	Silver-Gold	Millennium Silver Corp	Exploration
	Speed Goat	4% NSR & other payments	Precious Metals	Gold	Hochschild Mining PLC	Exploration
	South Grass Valley	2% NSR	Precious Metals	Gold	Nevada Exploration Inc.	Exploration
	Swift	3.25% production, AMR & Milestone Payments	Precious Metals	Gold	Ridgeline Minerals	Exploration
	Yerington West-Roulette	20% carried to feasibility or 2.5% NSR	Base Metals	Copper	Hudbay Minerals	Exploration
Arizona	Copper King	2.0% NSR, AMR & Milestone Payments	Base Metals	Copper	Kennecott Exploration Co.	Exploration
	Copper Springs, Jasper Canyon, Malone	2% production and other payments	Base Metals	Copper	South32	Exploration
	Hardshell Skarn	2.0% NSR & AMR Payments	Base Metals	Copper-Lead-Zinc-Silver	South32	Exploration
	Mesa Well	2.0% NSR & AMR Payments	Base Metals	Copper	Intrepid Metals	Exploration
	Parks Salyer – Sacaton	1.5% NSR & other payments	Base Metals	Copper	Arizona Sonoran Copper	Exploration
	Red Top	2.5% NSR/AMR & Milestone Payments	Base Metals	Copper	Zacapa Resources	Exploration
	Superior West	2% NSR, AMR & Milestone Payments	Base Metals	Copper	Kennecott Exploration Co.	Exploration
Idaho	Miller Mountain	3.5% NSR/AMR & Milestone Payments	Precious Metals	Gold	Zacapa Resources	Exploration
	Robber Gulch	3.25% NSR & other payments	Precious Metals	Gold	Ridgeline Exploration Corporation	Exploration
Oregon	Golden Ibx	1% NSR	Precious Metals	Gold	Golden Ibx	Exploration
Utah	Copper Warrior	2.0% NSR	Base Metals	Copper	American West Metals	Exploration
	Ophir	2.0% NSR	Base Metals	Copper	Kennecott Exploration Co.	Exploration
Alaska	64 North - Goodpaster	0.5 – 1.5% NSR	Precious Metals	Gold	Millrock Resources	Exploration

Caribbean

LOCATION	PROPERTY	ROYALTY/PAYMENTS	COMMODITY GROUP	COMMODITY	OPERATOR	STATUS
Haiti	Grand Bois	0.5% NSR	Precious Metals	Gold-Copper	Sono Global Holdings	Exploration
	Grand Bois & Surrounding Properties	0.5% NSR	Base Metals	Copper-Gold	Newmont Ventures Ltd	Exploration
	La Miel, La Mine, Northwest, Northeast, North Central	0.5% NSR	Precious Metals	Gold-Copper	Newmont Ventures Ltd	Exploration

Royalty Portfolio Summary (cont.)

Europe

LOCATION	PROPERTY	ROYALTY/PAYMENTS	COMMODITY GROUP	COMMODITY	OPERATOR	STATUS
Serbia	Timok – Cukaru Peki	0.5% NSRS1	Base Metals	Copper-Gold	Zijin Mining	Producing Royalty
	Jasikovo East - Durlan Potok	0.5% NSRS1	Base Metals	Copper-Gold	Zijin Mining	Exploration
	Timok – Corridor Zone (Brestovac West license)	2.0% NSR on Au and Ag, 1% NSR other metals	Precious Metals	Gold	Zijin Mining	Exploration
Sweden	Blabarliden	3% NSR & other payments	Precious Metals	Gold	Gold Line Resources	Exploration
	Fiskeltrask, Kukasjarvi, Nottrask, Skogstrask, Vuostok	3% NSR & other payments	Base Metals	Ni-Cu-Co	Bayrock Resources Ltd	Exploration
	Faboliden Norra	2.5% NSR & other payments	Base Metals	Gold	Capella Minerals Ltd.	Exploration
	Gumsberg	3% NSR & other payments	Precious Metals	Zinc-Lead-Silver	Norden Crown Metals Corp	Exploration
	Kankberg Norra	3% NSR & other payments	Precious Metals	Gold	Gold Line Resources	Exploration
	Kattisavan	3% NSR & other payments	Precious Metals	Gold	Gold Line Resources	Exploration
	Klippen	1% NSR & other payments	Base Metals	Gold	Gold Line Resources	Exploration
	Mjovattnet, Njuggtraskliden	2.5% NSR & other payments	Precious Metals	Nickel-Copper-Cobalt-PGE	Martin Laboratories EMG Ltd	Exploration
	Paubacken	3% NSR & other payments	Precious Metals	Gold	Gold Line Resources	Exploration
	Solvik	2.5% NSR & other payments	Base Metals	Gold	Gold Line Resources	Exploration
	Storjuktan	3% NSR & other payments	Precious Metals	Gold	Gold Line Resources	Exploration
	Svardsjo	2.5% NSR & other payments	Base Metals	Copper-Zinc-Lead-Silver-Gold	District Metals	Exploration
	Tomtebo	2.5% NSR & other payments	Base Metals	Copper-Zinc-Lead-Silver-Gold	District Metals	Exploration
	Viscaria	1.0% NSR	Precious Metals	Copper (Iron)	Copperstone Resources	Advanced Royalty
	Norway	Bamble, Flat	2.5% NSR & other payments	Base Metals	Nickel-Copper-Cobalt-PGE	Martin Laboratories EMG Ltd
Bleikvassli		3% NSR & other payments	Base Metals	Zinc-Lead-Copper	Norra Metals Corp	Exploration
Burfjord		3% NSR & other payments	Base Metals	Copper-Gold	Norden Crown Metals Corp	Exploration
Espedalen, Hosanger, Sigdal		3% NSR & other payments	Base Metals	Nickel-Copper-Cobalt	Kendric Resources	Exploration
Kjoli, Lokken		2.5% NSR & other payments	Base Metals	Copper-Zinc-Lead	Capella Minerals Ltd.	Exploration
Meraker		3% NSR & other payments	Base Metals	Copper-Zinc-Gold	Norra Metals Corp	Exploration
Mofjell - Mo-i-Rana		2.5% NSR, AAR's & equity interest	Base Metals	Copper-Lead-Zinc-Gold	Mahive Minerals AB	Exploration
Sagvoll and Sulitjelma		2.5% NSR & other payments	Base Metals	Nickel-Copper-Zinc	Mincos Silver Corp	Exploration
Rostvangen, Vakkerliien	3% NSR & other payments	Base Metals	Nickel-Copper-Cobalt	Playfair Mining Ltd	Exploration	
Finland	Kaukua	2% NSR	Base Metals	PGE-Nickel-Copper-Gold	Palladium One	Advanced Royalty
	Oijarvi	1%/3% NSR	Precious Metals	Gold-Silver	Gold Line Resources	Exploration

Asia Minor

LOCATION	PROPERTY	ROYALTY/PAYMENTS	COMMODITY GROUP	COMMODITY	OPERATOR	STATUS
Turkey	Gediktepe Oxide / Sulfide	10.0% NSR Oxide / 2.0% NSR Sulfide	Precious Metals	Gold-Silver / Copper-Zinc-Gold-Silver	Lidya Madencilik	Producing Royalty
	Yenipazar	6.0% - 10.0% NPI	Base Metals	Gold-Silver-Zinc-Copper-Lead	Virtus Mining/Trafigura	Advanced Royalty
	Balya	4% NSR & other payments	Base Metals	Zinc-Lead-Silver	Esan	Producing Royalty
	Akarca	1-3% NSR & other payments	Precious Metals	Gold-Silver	Çiftay	Advanced Royalty
	Sisorta	3.5-5% NSR & other payments	Precious Metals	Gold (Copper)	Bahar Madencilik	Advanced Royalty

Australia

LOCATION	PROPERTY	ROYALTY/PAYMENTS	COMMODITY GROUP	COMMODITY	OPERATOR	STATUS
Australia	Koonenberry	3% NSR & AAR payments (NQM)	Precious Metals	Gold	KNB & Rockwell	Exploration
	Queensland Gold	2.5% NSR & other payments	Precious Metals	Gold-Copper	Many Peaks Gold Pty. Ltd	Exploration

Royalty Portfolio Summary (cont.)

Canada

LOCATION	PROPERTY	ROYALTY/PAYMENTS	COMMODITY GROUP	COMMODITY	OPERATOR	STATUS
Ontario	Birch/Uchi multiple groups	1.5% NSR	Precious Metals	Gold	Angel Wing Metals	Exploration
	Bruce Lake	1.5% NSR & other payments	Precious Metals	Gold	Portofino	Exploration
	Bruce Lake	1.5% NSR & other payments	Precious Metals	Gold	Prime Meridian	Exploration
	Bruce Lake - Pakwash North	1.5% NSR & other payments	Precious Metals	Gold	Goldon	Exploration
	Cameron Lake East	Other payments	Precious Metals	Gold	Gold Hunter Resources	Exploration
	Cameron Lake West	Other payments	Precious Metals	Gold	NorthBound Capital	Exploration
	Camping Lake	1.5% NSR & other payments	Precious Metals	Gold	Prime Meridian	Exploration
	Confederation Lake Dixie Lake 17,18,19	1.5% NSR & other payments	Precious Metals	Gold	Trillium Gold	Exploration
	Confederation South - Dixie Lake 2	1.5% NSR & other payments	Precious Metals	Gold	Infinite Ore Corp	Exploration
	Confederation South - Dixie Lake 3	1.5% NSR & other payments	Precious Metals	Gold	Infinite Ore Corp	Exploration
	Dagny Lake	Other payments	Base Metals	Nickel-Copper-Gold	Balkan Mining	Exploration
	Dash Lake	1.5% NSR & other payments	Precious Metals	Gold	Shafer Resources	Exploration
	Dixie Halo	0.75% NSR & other payments	Precious Metals	Gold	BTU Metals	Exploration
	Fairchild Lake	1.5% NSR & other payments	Precious Metals	Gold	Fairchild Gold	Exploration
	Gerry Lake - Eastern Vision	0.5% NSR & other payments	Precious Metals	Gold	Trillium Gold	Exploration
	Jackson Manion	1.5% NSR	Precious Metals	Gold	Angel Wing Metals	Exploration
	Kwai	1.5% NSR & other payments	Precious Metals	Gold	Golden Goliath	Exploration
	Lang Lake	1.5% NSR & other payments	Precious Metals	Gold	Cross River Ventures	Exploration
	Leo	1.5% NSR & other payments	Precious Metals	Gold	Trillium Gold	Exploration
	Longlegged Lake	1.5% NSR & other payments	Precious Metals	Gold	Silver Dollar Resources	Exploration
	Lucky 7	1.5% NSR & other payments	Precious Metals	Gold	Trillium Gold	Exploration
	Manitou Project	1.5% NSR & other payments	Precious Metals	Gold	Cross River Ventures	Exploration
	Maskootch	1.5% NSR & other payments	Precious Metals	Gold	Cross River Ventures	Exploration
	McDonough East	1.5% NSR & other payments	Precious Metals	Gold	Musk Metals	Exploration
	McDonough	1.5% NSR & other payments	Precious Metals	Gold	Goldon	Exploration
	Pipestone	1.5% NSR & other payments	Precious Metals	Gold	Goldon	Exploration
	McVicar Lake	1.5% NSR & other payments	Precious Metals	Gold	Cross River Ventures	Exploration
	Nabish Lake	3.0% NSR & other payments	Precious Metals	Gold	Heritage Mining	Exploration
	North Pakwash	1.5% NSR & other payments	Precious Metals	Gold	Trillium Gold	Exploration
	Pakwash Lake	1.5% NSR & other payments	Precious Metals	Gold	Silver Dollar Resources	Exploration
	Red Lake Gold	2.5% NSR	Precious Metals	Gold	Pacton Gold	Exploration
	Red Lake Gold - Duchess, Gullrock Lake, Red Lake, Tilly	0.25% to 2.25% & other payments	Precious Metals	Gold	Pacton Gold	Exploration
	Sandy Pines/Fly Lake/Joy	1.5% NSR & other payments	Precious Metals	Gold	Pistol Bay	Exploration
	Shabu - Cross River	1.5% NSR & other payments	Precious Metals	Gold	Cross River Ventures	Exploration
	Shabu - Mastadon - Taura Gold	1.5% NSR	Precious Metals	Gold	Mastadon	Exploration
	South of Otter	1.5% NSR & other payments	Precious Metals	Gold	Portofino	Exploration
	Swain Lake	1.5% NSR	Precious Metals	Gold	Pacton Gold	Exploration

Royalty Portfolio Summary (cont.)

Canada (cont.)

LOCATION	PROPERTY	ROYALTY/PAYMENTS	COMMODITY GROUP	COMMODITY	OPERATOR	STATUS
British Columbia	E&L Nickel Mountain	1.0% NSR	Base Metals	Nickel-Copper	Garibaldi Resources	Exploration
	Hunter 1-12	2.5% NSR	Precious Metals	Gold	Cassair Gold	Exploration
	Pyramid	1.0% NSR	Precious Metals	Gold	Norra Metals Corp	Exploration
Quebec	Fernet	1.0% NSR & other payments	Precious Metals	Gold	QCX Gold Corp	Exploration
	Portage River	1.5% NSR & other payments	Precious Metals	Gold	Frontline Gold	Exploration
Manitoba	Tartan Lake	2.0% NSR	Precious Metals	Gold	Satori Resources	Exploration

South America

LOCATION	PROPERTY	ROYALTY/PAYMENTS	COMMODITY GROUP	COMMODITY	OPERATOR	STATUS
Chile	Caserones*	0.73% NSR	Base Metals	Copper-Molybdenum	JX Nippon	Producing Royalty
	Arrieros	1.0% NSR	Base Metals	Copper-Molybdenum-Gold	Pampa Metals Corp	Exploration
	Block 2	1.0% NSR	Base Metals	Copper-Molybdenum	Pampa Metals Corp	Exploration
	Block 3	1.0% NSR	Base Metals	Copper-Molybdenum	Pampa Metals Corp	Exploration
	Block 4	1.0% NSR	Base Metals	Copper-Molybdenum	Pampa Metals Corp	Exploration
	Cerro Blanco	1.0% NSR	Base Metals	Copper-Molybdenum-Gold	Pampa Metals Corp	Exploration
	Cerro Buenos Aires	1.0% NSR	Base Metals	Copper-Molybdenum-Gold-Silver	Pampa Metals Corp	Exploration
	Challacollo	2.0% NSR	Precious Metals	Silver-Gold	Aftermath Silver	Advanced Royalty
	Juncal and La Flora	1.0% NSR	Precious Metals	Gold	Austral Gold	Exploration
	Kolla Kananchiari - Bronce Weste	1% NSR precious metals, 0.5% NSR base metals	Precious Metals	Gold-Copper-Silver	Masglas America Corp	Exploration
	Las Animas	1.5% NSR	Base Metals	Copper-Gold	Atacama Copper Exploration Ltd	Exploration
	Limbo	1.0% NSR	Precious Metals	Gold-Silver	Austral Gold Ltd	Exploration
	Magallanes	1.0% NSR	Precious Metals	Gold-Silver	Austral Gold Ltd	Exploration
	Morros Blancos	1.0% NSR	Base Metals	Copper-Gold-Molybdenum	Pampa Metals Corp	Exploration
	Redono-Veronica	1.0% NSR	Base Metals	Copper-Molybdenum	Pampa Metals Corp	Exploration
	Reprado	1.0% NSR	Precious Metals	Gold-Silver	Austral Gold Ltd	Exploration
	San Guillermo	0.5% NSR	Precious Metals	Gold-Silver	Austral Gold Ltd	Exploration
	San Valentino	1.0% NSR	Base Metals	Copper-Gold-Molybdenum	Atacama Copper Exploration Ltd	Exploration
	T4	1.5% NSR	Base Metals	Copper-Gold	Atacama Copper Exploration Ltd	Exploration
	Victoria Norte	2.0% NSR	Precious Metals	Gold-Silver / Copper-Molybdenum	Hochschild Mining PLC	Exploration
Victoria Sur	1.0% NSR	Precious Metals	Gold-Silver-Copper	Pampa Metals Corp	Exploration	
Argentina	Diabillios	1.0% NSR	Precious Metals	Silver-Gold	AbraSilver Resources	Advanced Royalty
	M18/Aguas Perdidas	1.0% NSR	Precious Metals	Silver	AbraSilver Resources	Exploration
Peru	Berenguela	1.0% - 1.25% NSR	Base Metals	Copper-Silver-Manganese-Zinc	Aftermath Silver	Advanced Royalty

Mexico

LOCATION	PROPERTY	ROYALTY/PAYMENTS	COMMODITY GROUP	COMMODITY	OPERATOR	STATUS
Durango	El Mogote	2.0% NSR	Precious Metals	Gold-Silver	Industrias Peñoles	Exploration
	San Agustin Sulfides	2.0% NSR	Precious Metals	Gold	Argonaut Gold	Exploration
Sinaloa	San Marcial	0.75% NSR	Base Metals	Silver-Zinc-Lead	GR Silver	Exploration

Endnotes

MALMYZH

^{M1} See EMX news releases dated October 11, 2018, April 18, 2019.

NEARBY MINES AND DEPOSITS

^{N1} The nearby mines and deposits provide geologic context for EMX's Properties, but this is not necessarily indicative that the Properties host similar mineralization.

SCANDINAVIA

^{B1} See Company news release dated April 4, 2019 for details of the Gold Line Resources agreement & properties.

^{B2} See Company news release dated March 4, 2019 for details of the Playfair Mining Ltd. agreement & properties.

^{B3} See Company news release dated December 18, 2018 and February 19, 2019 for details of the OK2 Minerals & Norra Metals agreement & properties.

^{B4} See Company news release dated December 4, 2017 for details of the Sienna agreement & properties.

^{B5} See Company news releases dated November 22, 2016, December 13, 2017, January 16, 2018, February 9, 2018, February 15, 2018, March 1, 2018, March 20, 2018, April 11, 2018, May 2, 2018, May 18, 2018 for details associated with BMC and BMEC agreements, properties, exploration results, and QAQC procedures

^{B6} See Company news releases dated April 19, 2018 for details of the agreements of the South32 agreement & properties.

^{B7} See EMX Company news releases dated September 8, 2016 for more information on drill intercepts, QA/QC, and exploration results.

TURKEY

^{T1} Refer to EMX's SEDAR filed Akarca Technical Report and news releases dated July 19, 2012, January 18, 2013, March 1, 2013, June 20, 2013, August 22, 2013, January 27, 2014, July 17, 2014, March 2, 2015, April 17, 2018 for more information on the Akarca exploration results and a description of the QA and QC measures used for the project.

^{T2} See EMX news release dated December 23, 2015 for more information.

See www.emxroyalty.com and Company news releases dated August 24, 2007, May 21, 2008, December 05, 2008, August 11, 2011, January 30, 2012, October 02, 2012, and July 23, 2013 for more information on Dedeman's drill results and a discussion of the Quality Assurance/Quality Control procedures used for the project.

^{T3} See EMX news release dated July 29, 2021 for details of the SSR transaction.

Endnotes

LEEVILLE

^{L1} Data registration is approximate, and map is provided for general reference purposes only. Exploration information taken from Newmont January 2018, September 2017 and December 2016 Investor Presentations. Geologic base from Nevada Bureau of Mines & Geology Bulletin 111 (2002). Newmont reserves were prepared in compliance with Industry Guide 7 published by the U.S. SEC. Whereas, the term resource, measured resource, indicated resource and inferred resource are not SEC recognized terms, Newmont has determined that such resources would be substantively the same as those prepared using the Guidelines established by the Society of Mining, Metallurgy and Exploration and defined as Mineral Resource. Investors are cautioned not to assume that any part or all of the inferred resource exists or is economically or legally mineable.

^{L2} Refer to Newmont's Investor Presentation dated August, 2018 & Nevada Gold Mine's Analyst Presentation dated September, 2019

Arizona

^{A1} Arizona Mining ("AMC") announced the results of a preliminary economic assessment ("PEA") for the Hermosa Property Mineral Resource and Taylor Deposit on January 16, 2018. AMC was responsible for managing and preparing the Technical Report under the guidelines of National Instrument 43-101 ("NI 43-101") for reporting of Mineral Resources with inputs from Ms D. Nussipakynova AMC, Mr G. Methven AMC, Mr C. Kottmeier AMC, Mr Q. Jin, SGS North America Inc., Mr R. Michael Smith, Newfields Mining Design and Technical Services, Mr E. Christenson of WestLand Resources Inc., Mr D. Bartlett of Clear Creek Associates, Ms L. Bloom, Analytical Solutions Ltd., and Mr C. Kaye, Mine and Quarry Engineering Services Ltd.

Zinc equivalent was based on long-term prices of \$1.10/lb zinc, \$1.00/lb lead and \$20/oz silver, respectively. ZnEq Formula:

$$\text{ZnEq} = \frac{((\text{PB}\%/100) * 0.95 * 2000 * 0.95) + ((\text{ZN}\%/100) * 1 * 2000 * 0.92) + (\text{AG_OPT} * 0.9 * 20)}{(1 * 2000 * 0.92) / 100}$$

^{A2} <https://arizonasonoran.com/news-releases/arizona-sonoran-doubles-global-leachable-resource-inventory-and-declares-maiden-mineral-resources-at-parks-salyer-of-2.92/>

^{A3} <https://arizonasonoran.com/news-releases/arizona-sonoran-parks-salyer-exploration-drilling-intercepts-531-ft-of-1.10-tcu/>

Finland

^{F1} *Technical Report for the Lantinen Koillismaa Project, Finland", dated May 27, 2022. From Table 14-37 of the Technical Report, with explanatory notes that include: "CIM definitions have been followed for the Mineral Resources; Qualified person for the report is Sean Horan, P.Geo. Bulk densities of 2.9 t/m3 have been assigned for all lithologies within the block model except the overburden which has a bulk density of 2.1 t/m3 assigned; The optimization used metal prices (in USD) of \$1,700/oz for Pd, \$1,100/oz for Pt, \$1,800/oz for Au, \$4.25/lb for Cu and \$25/t for Ni; Variable metallurgical recoveries for each metal were used; Total Precious Metals (TPM) equals palladium plus platinum plus gold. Pd Eq is calculated using metal prices only. The formula used is as follows: PdEq = Pd + Pt*0.65 + Au*1.06 + Cu*1.71 + Ni*3.43 + Co*0.00101. PdEq calculated using metal prices, metallurgical recoveries and payables. The PdEq was calculated using factors derived from the NSR factors which are not constant due to the grade dependent variable recovery formulas. As such each line in the table above has unique PdEq factors applied.

^{F2} See Company news releases dated February 25, 2020, May 25, 2020, March 18, 2021, April 15, 2021, March 7, 2022 for details of the Kaukua Battery Metals Project in Finland.

^{F3} Total Precious Metals (TPM) equals palladium plus platinum plus gold. Drill hole LK21-137 24/2m @ 2.05 g/t PdEq (0.61g/t Pd, 0.32g/t Pt, 0.11g/t Au, 0.20% Cu, 0.22% Ni, 134g/t Ni) and Pd_Eq calculated using in-situ values and prices from the 2021 NI43-101 Haukiahon Mineral Resource Estimate: \$1,600/oz Pd, \$1,100/oz Pt, \$1,650/oz Au, \$3.50 Cu, and \$7.50/lb Ni, and \$20/lb Co. Limited historical metallurgical work on the Kaukua Deposit indicates final recoveries in the range of 73% Pd, 56% Pt, 78% Au, 91% Cu, 48% Ni and 48% Co and are used in the Estimated Recovered Pd_Eq grade calculation.

Endnotes

SERBIA

^{S1} The 2006 NSR royalty (2% Au-Ag, 1% on other metals) covers the Brestovac West property. The 2013 0.5% NSR royalty purchase covers the Brestovac and Jasikovo East–Durlan Potok properties.

Property boundaries are schematic & approximate and are given for general reference purposes only.

^{S2} 1 See <http://www.zijinmining.com/business/product-detail-69543.htm> and <http://www.zijinmining.com/news/118268.htm>, <https://www.zijinmining.com/news/118505.htm>

Argentina

^{D1} Diablillos Mineral Resource estimate referenced from AbraSilver Resources Corp.'s Technical Report filed on SEDAR titled "NI 43-101 Preliminary Economic Assessment Technical Report - Diablillos Project" with effective and report dates of January 13, 2022

^{D2} <https://abrasilver.com/news-releases/abrasilver-announces-further-world-class-drill-results-including-new-all-time-best-silver-intercept-at-diablillos-of-127-metres-at-646-gt-ageq-92-gt-aeuq>