

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

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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](http://www.sedar.com), our most recent Form 20-F filed with the Securities and Exchange Commission on EDGAR at [www.sec.gov](http://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

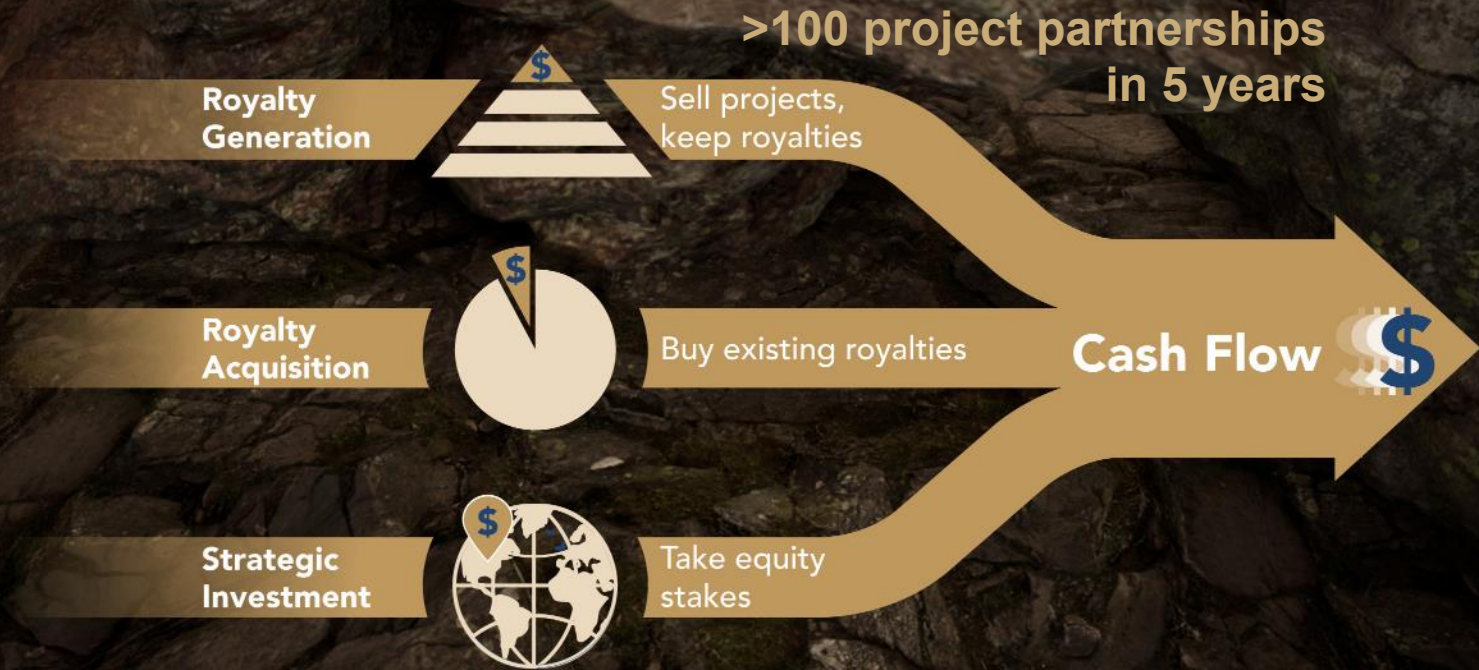
Unless otherwise indicated, all resource estimates, and any reserve estimates, included or incorporated by reference in this presentation have been, and will be, prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian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

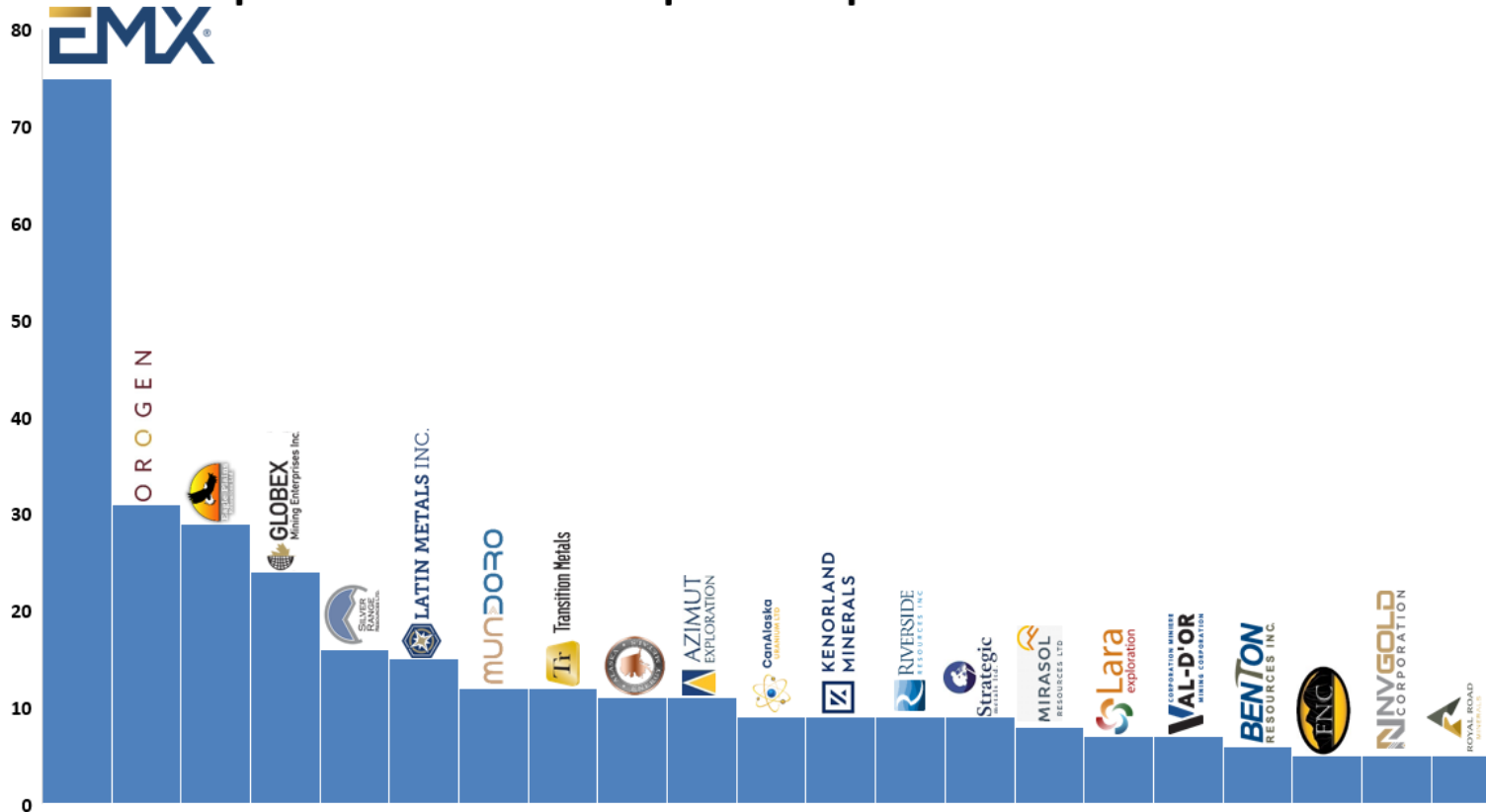
Mr. Michael Sheehan, CPG, a Qualified Person as defined by National Instrument 43-101 and Employee of the Company, has reviewed, verified, and approved disclosure of the technical information presented in this document.

# Unique Business Model



# Leader in Royalty Generation and Property Sales

## Prospect Generators - Properties Optioned & Sold 2019-2023



# Global Asset Portfolio

## Projects & investments on six continents



Total of over 4.5 million acres of mineral property assets from acquisition and evaluation of >6 million acres over 20 years

Gold, silver, copper, lead, zinc, cobalt & other interests

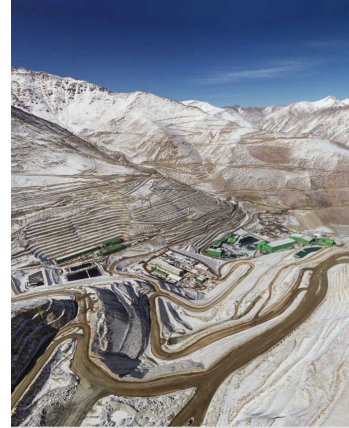
Assets range from royalty properties to early-stage exploration projects

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

# Flagship Producing – Long Life Copper Royalties

## Caserones - Copper-Molybdenum Mine in Chile

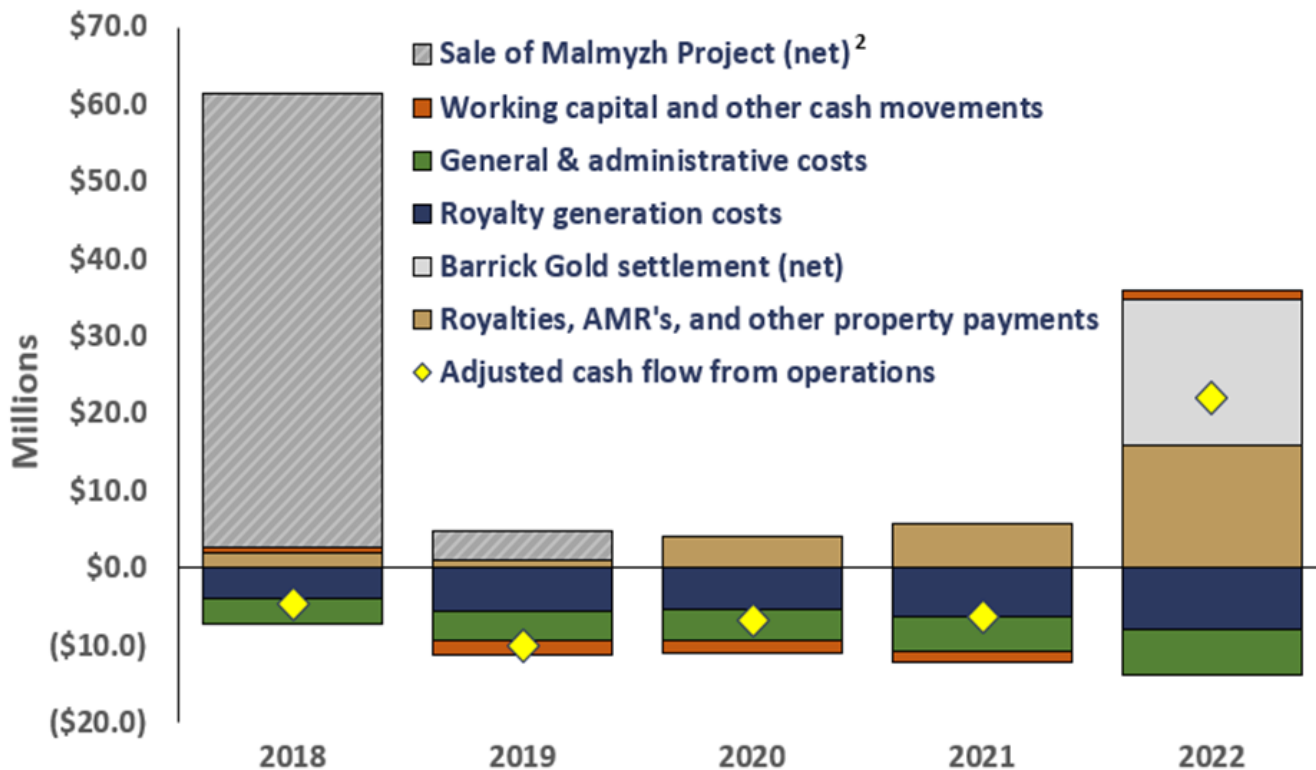
- 0.7775% Net Smelter Royalty acquired from
- In 2022 the mine produced 109,009 tonnes of copper concentrate, 15,120 tonnes of cathode copper, and 3,056 tonnes of molybdenum concentrate
- Owned by Top Tier Lundin, which acquired 51% stake in 2023, for \$950M



## Timok – Copper-Gold in Serbia

- 0.3625% NSR royalty over the Timok Project and the Cukaru Peki discovery
- Lower Zone Porphyry Copper-Gold could dramatically extend project life
- Parent Nevsun acquired for \$1.8B by Zinjin Mining in 2019
- Royalty portfolio in Timok Magmatic Complex from royalty generation & purchase

# Adjusted Cash Flow from Operating Activities<sup>(1)</sup>



<sup>(1)</sup>Adjusted cash flows from operating activities is a non-IFRS financial measures with no standardized meaning under IFRS and might not be comparable to similar financial measures disclosed by other issuers and are defined by EMX by including in cash flows from operating activities cash flows related to the Company's effective royalty on Caserones. Refer to the "Non-IFRS financial measures" section of the Company's annual MD&A for the year ended December 31, 2022 for more information on non-IFRS financial measures.

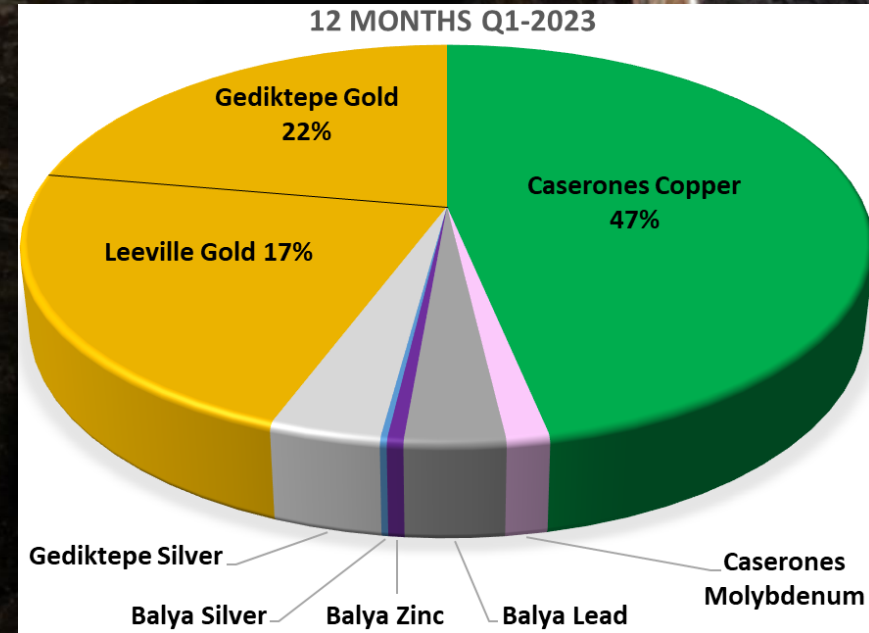
# Cash Flow & Equity

## Cash Flow

- Leeville royalty >US \$21.0M in gross revenue since acquisition (8/2012 – 7/2023)
- Caserones royalty >7.8M in gross revenue since 2021
- Gediktepe royalty > 4.6M in gross revenue since 2022
- Other royalty payments from Balya & Gold Bar South
- \$6.68M from Zijin for Timok
- \$3M milestone payment for Parks Salyer
- Pre-production cash payments and dividends from >50 other deals

## Equity Positions

- Equity positions in Premium Nickel, Capella Minerals, Playfair Mining, Westward Gold, Ridgeline Gold and numerous others





# Flagship Producing – Precious, Base, & Battery Metals

## Gediktepe, Türkiye

- Gediktepe (Oxide and Sulfide), Türkiye
- 10% NSR on oxide gold-silver deposit and 2% NSR on underlying polymetallic VMS deposit
- Operated by Lidya Madencilik, a private Turkish company



## Balya, Türkiye

- Commercial production has commenced 2023
- Stacked Pb-Zn-Ag carbonate replacement zones
- EMX holds a 4% NSR royalty on all metals
- Operated by privately held Turkish miner ESAN



## Leeville, Nevada

- EMX 1% GSR royalty in the heart of Nevada's Northern Carlin Trend
- Leeville royalty covers portions of Nevada Gold Mines' Leeville, Four Corners, and other underground mining operations
- Production royalty revenue of >US \$21 million since acquisition (8/2012 – 7/2023)

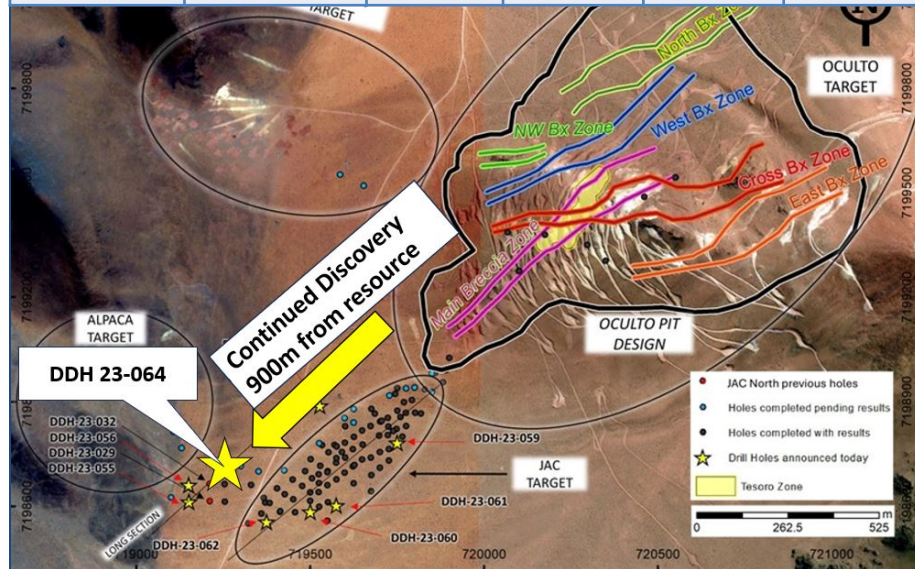


# Diablillos Royalty

## 1% NSR royalty

- Silver-Gold epithermal system located in the Puna region of the Province of Salta, Argentina
- Operated by AbraSilver Resource Corp. (TSX-V: ABRA)
- PEA completed in 2021 with PFS expected in 2023
- 90Moz Ag & 1Moz Au M&I resource<sup>D1</sup>
- New All-Time Best Silver Intercept at of 127 Meters at 646 g/t AgEq 506.2 g/t Ag, 1.99 g/t Au (9.2 g/t AuEq)<sup>D2</sup>
- New mineralization intersected +900m beyond limit of current mineral resource estimate 12m @ 1,042 g/t Ag starting at 69m<sup>D3</sup>

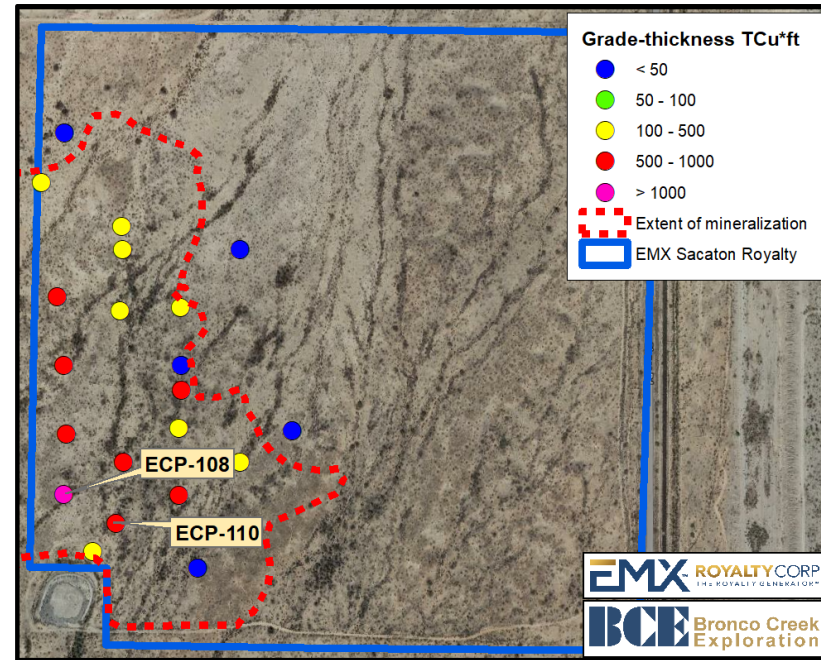
Category	Tonnes (kt)	Grade		Metal	
		Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)
Measured	8,235	0.98	124	259	32,701
Indicated	32,958	0.70	54	744	57,464
M+I	41,193	0.76	68.1	1,002	90,165
Inferred	2,884	0.70	34	66	3,181



# Parks - Salyer Royalty

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

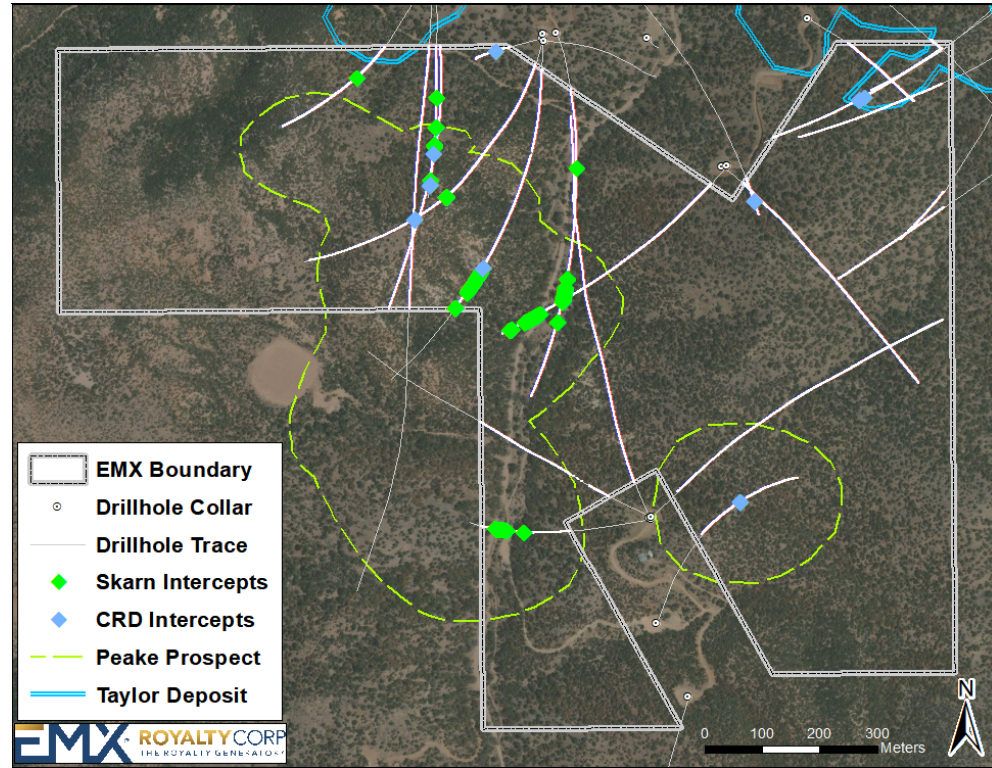
- Located ~5km northwest of Casa Grande, Arizona<sup>N1</sup>
- Porphyry Copper and enriched oxide copper system – 1.5km SW of historical Sacaton open pit Cu mine
- ~25% of Arizona Sonoran Parks Salyer inferred resource 143.6 MT @ 1.015% CuT occurs on EMX royalty ground which triggered a \$3M milestone payment to EMX<sup>A2</sup>
- Drill intercepts on EMX royalty<sup>A3</sup>
  - ECP-108: 189.3m @ 2.00% CuT, 1.58% Cu, TSol, 0.013% Mo from 330.7m \*best GT intercept to date at Parks Salyer
  - ECP-110: 127.7m @ 1.15% CuT, 1.01% Cu, TSol, 0.005% Mo from 339.2m



# Peake Discovery

## Hermosa-Taylor Deposit

- 2022 South32 announced the discovery of the Peake deposit on EMX Royalty footprint
- South32 also announced a PFS for the Taylor deposit and Scoping Study for the Clark deposit<sup>N1</sup>
- Investment decision at Taylor in 2023 and development by 2024<sup>A1, N1</sup>



# Connect with EMX



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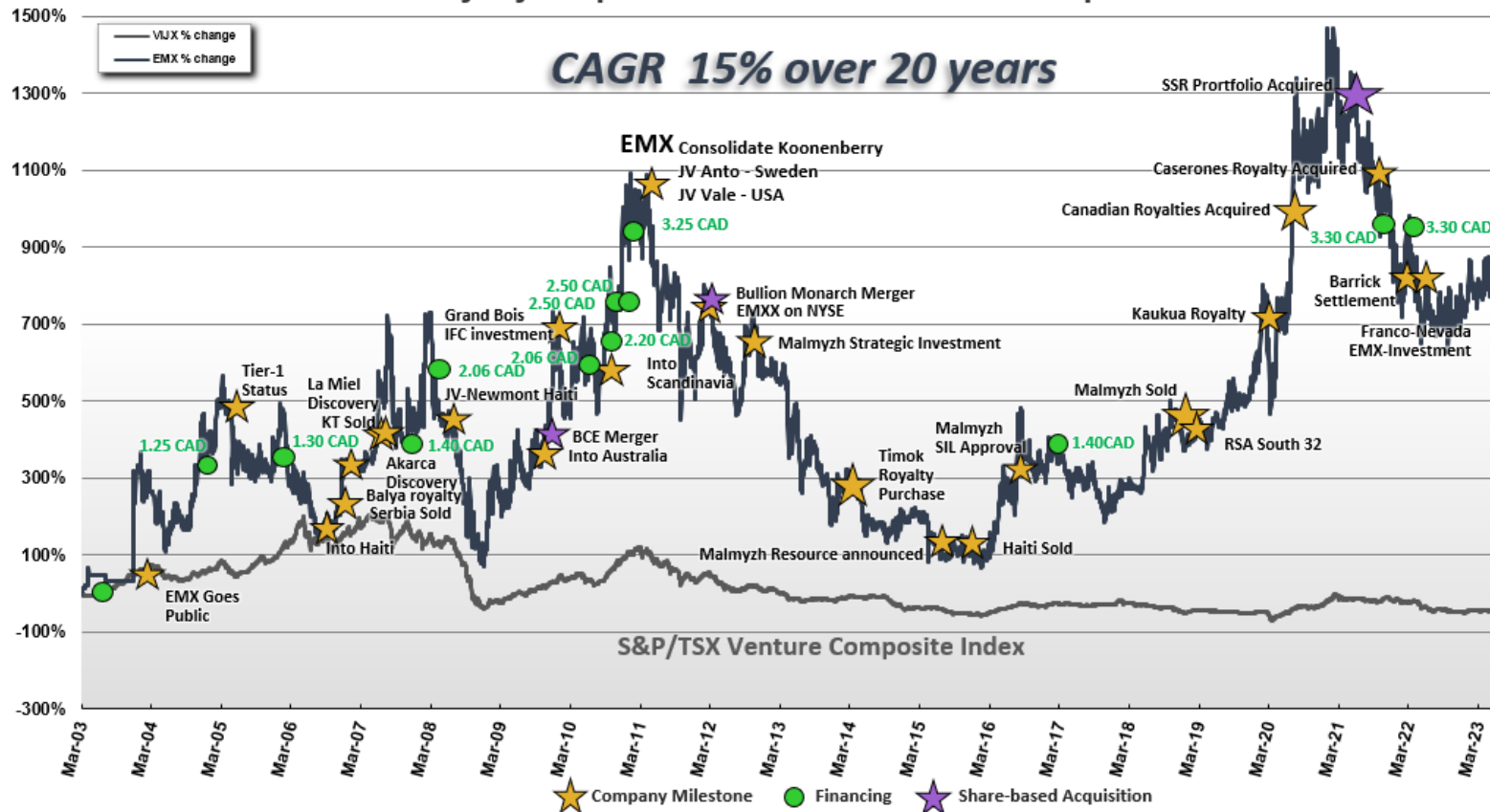
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# Outperforming Junior Mining Index

## EMX Royalty Corp. versus S&P/TSX Venture Composite Index



# Cukaru Peki– Zijin Mining

## Serbia

- Royalty portfolio in Timok Magmatic Complex from royalty generation & purchase<sup>S1</sup>
- 0.3625% 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](http://www.sedar.com) (“SEDAR”) under Nevsun
- Commercial production has commenced

