



**NOVA ROYALTY COMPLETES ACQUISITION OF ROYALTY ON LOS ANDES COPPER'S
VIZCHACHITAS PROJECT AND COMPLETES NUEVAUNION MILESTONE PAYMENT**

**TSXV: NOVR
OTCQB: NOVRF**

February 22, 2021

Vancouver, British Columbia: Nova Royalty Corp. (“Nova” or the “Company”) (TSXV: NOVR) (OTCQB: NOVRF) is pleased to announce that, further to its news release dated February 10, 2021, it has completed its previously announced acquisition (the “**Transaction**”) from RCF VI CAD LLC, an affiliate of Resource Capital Funds VI L.P. (“**RCF VI**” or the “**Seller**”) of an existing net smelter return (“**NSR**”) royalty of 0.98% on open pit operations and 0.49% on underground operations on the San José 1/3000 exploitation concession (“**Concession**”) that forms part of the Vizcachitas Project in Chile (the “**Project**”), which is 100% owned by Los Andes Copper Ltd. (TSX-V:LA) (“**LAC**”).

Transaction terms included US\$6.5 million in cash, which was paid on closing and up to US\$9.5 million in common shares of Nova as disclosed in the news release dated February 10, 2021.

NUEVAUNION ROYALTY

Nova holds an existing 2.0% NSR on future copper production on the Cantarito claim (“**Cantarito**”) of the La Fortuna deposit (“**La Fortuna Deposit**”). The La Fortuna Deposit is one of the two deposits comprising the NuevaUnion project (“**NuevaUnion**”) in the Huasco Province in the Atacama Region of Chile being advanced by Teck Resources Limited (NYSE: TECK) and Newmont Corporation (NYSE: NEM). The acquisition was completed as a joint venture with Metalla Royalty & Streaming Ltd. (NYSE American: MTA) with the two companies having formed a special purpose vehicle to hold the Cantarito royalty (the “**Royalty**”). Nova paid US\$2.25 million in cash on closing on February 18, 2020 and has paid US\$0.75 million in cash that was due 12 months after closing. There will also be a US\$3 million payment due from Nova at commercial production from the Royalty, to be paid equally in cash and common shares.

About Nova

Nova is a royalty company focused on providing investors with exposure to the key building blocks of clean energy – copper and nickel. The Company is headquartered in Vancouver, British Columbia and is listed on the TSXV under the trading symbol “NOVR”.

ON BEHALF OF NOVA ROYALTY CORP.

(signed) “Alex Tsukernik”

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

TECHNICAL AND THIRD-PARTY INFORMATION

Except where otherwise stated, the disclosure in this press release relating to the Vizcachitas project is based on information publicly disclosed by the owners or operators of this property and information/data available in the public domain as at the date hereof and none of this information has been independently verified by Nova. Specifically, as a royalty holder, Nova has limited, if any, access to the property subject to the NSR. Although Nova does not have any knowledge that such information may not be accurate, there can be no assurance that such third party information is complete or accurate. Some information publicly reported by the operator may relate to a larger property than the area covered by the NSR. Nova's royalty interests often cover less than 100% and sometimes only a portion of the publicly reported mineral reserves, mineral resources and production of a property.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this press release only, and the Company 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. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "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 certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information in this press release includes, but is not limited to, closing of the acquisitions of the NSR; exploration and expansion potential, production, recoveries and other anticipated or possible future developments on the Vizcachitas project, current and potential future estimates of mineral reserves and resources; future commercial production from the Vizcachitas project; receipt of TSX Venture Exchange and all other required regulatory approval to the acquisitions of the NSR; and management's expectations regarding Nova's growth. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Nova to control or predict, that may cause Nova's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including, but not limited to, the risk factors set out under the heading "Risk Factors" in the Company's final non-offering long form prospectus dated August 14, 2020 available for review on the Company's profile at www.sedar.com. Such forward-looking information represents management's best judgment based on information currently available. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.