Royalties Inc. Appoints Two Senior Mexican Geologists to Advance the Bilbao Project in Zacatecas

TORONTO, CANADA (October 30, 2026) – **Royalties Inc. (CSE: 'RI', OTCID: 'ROYIF', Deutsche Boerse: 'P8T'** or "the **Company**") is pleased to announce that it has engaged two senior geologists with long track records in Mexico, **Chris Lloyd** and **Luis Parrilla**, to lead technical work on its 100% owned Bilbao silver-zinc-lead-copper project in Zacatecas, Mexico. "We are very excited to have Mr. Lloyd and Mr. Parrilla leading the plan to expand the resource at Bilbao. They bring more than 75 years of combined exploration and mining experience and between them they have been part of the teams behind several of Mexico's notable discoveries, including Peñasquito, El Rayo and Vizsla Silver's Pánuco project," commented Tim Gallagher, CEO.

Chris Lloyd, Technical Advisor

Chris Lloyd is a Canadian exploration geologist with more than 35 years of experience throughout the Americas. After finishing Queen's University's MINEX program in 1994, he worked across Canada, before moving to Mexico to work with Cominco Ltd. until it's buyout by Teck in 2001. He consulted and did work that included recognizing Caballo Blanco as a high-sulphidation system and did the initial work that led to its discovery. In 2005 he co-founded Soltoro Ltd. and found the El Rayo silver deposit in Jalisco, which was subsequently sold to Agnico Eagle. More recently, he led the start-up of Vizsla Silver's Pánuco project through to discovery, before returning to property evaluation and due diligence work as a consulting geologist based in Guadalajara, Jalisco. He visited Bilbao in December 2020 and was the first to document that the skarn deposit is overprinted by a younger, silver-rich epithermal vein system.

Luis Parrilla, Senior Geologist

Luis Parrilla is a Zacatecas-based senior geologist with more than 40 years of experience in Mexican exploration and mining. He began his career at the Laboratorio de Inclusiones Fluidas with Tawn Albinson, using fluid inclusions, structural geology and metal ratios to model ore deposits across Mexico. His thesis on the Real de Guadalupe deposit in Guerrero was published in Economic Geology in 1988. He gained exploration and operating-mine experience, developing exploration programs and ore control at La Colorada, Zacatecas, a low-sulphidation vein system with breccia pipes and a large skarn, and at Grupo Bacís in Durango. He was part of the team at Western Silver that discovered the Peñasquito deposit and was instrumental in the nearby discovery of Noche Buena, a roughly 1 million ounce gold skarn deposit. At Electrum, Mr. Parrilla was part of the teams that discovered the Los Gatos mine in Chihuahua and a maar-diatreme with skarn mineralization at Zacatlán, Puebla. He then joined the due diligence team at Vizsla Silver's Pánuco district as chief geologist.

Resource expansion potential at Bilbao – Four growth strategies

Bilbao hosts an existing silver-zinc-lead-copper skarn resource that remains open, plus a largely undrilled epithermal silver vein system across the 1,407-hectare property. Historic drilling rarely stepped outside the resource boundary, leaving four main avenues for growth according Mr. Lloyd and Mr. Parrilla:

1. **Down-dip and to the west.** 105 holes for 27,609 meters were drilled between 2006 and 2013, focused on defining the known skarn. The sulphide zone remains open and essentially untested at depth to the southwest and west, where mineralization follows the dip of the granodiorite contact.
2. **The southern soil anomaly.** Soil sampling by Phelps Dodge in the 1990s outlined two multi-element (Ag-Zn-Pb-Cu) anomalies of comparable size. One coincides with the Bilbao resource while the other centers over an area just north of the El Cabezón vein, about 1.2 km to the south, and has never been drill-tested.
3. **Epithermal silver veins.** Seven epithermal quartz veins have been identified on the property, mostly under thin cover, and only two holes have tested them. Skarn drilling intersected high-grade silver in

veins, including 6 m grading 847 g/t Ag in hole X26 and 0.7 m grading 2,047 g/t Ag in hole X75. The El Cabezón vein was mined in the 1890s at reported grades of 800 to over 1,000 g/t Ag.

4. **District-scale setting.** The Bilbao veins appear to be the southern extension of the San José silver vein system, whose operating mine lies about 4 km to the northeast and has been mined to roughly 500 m depth. Bilbao is also about 20 km northwest of the Agnico Eagle–Teck San Nicolás VMS deposit.

"We believe there is a lot of potential to add silver ounces and find more skarns at Bilbao. Across the entire property we have found many distal outcrops of mineralized intrusive dikes, anticlinal structures with copper, jasper replacement beds carrying copper and silver minerals, and feeder veins replacing limestone and calcareous beds across the entire property," commented Mr. Parrilla

13 Hole Drill Plan for 4100 meters

A Phase 1 program has been outlined for 13 diamond drill holes totalling about 4,100 m, budgeted at approximately US$1.6 million, which needs to be financed. A drone topographic survey and an update of the project data have been completed. The program will start with ground VLF surveys over the resource extensions and five outlying geochemical targets, followed by drilling to test the down-dip and western extensions of the skarn, the southern soil anomaly and the known epithermal veins. Downhole HLEM surveys in selected holes will guide a potential Phase 2 program. The Bilbao project is also available for option or sale.

Qualified Person

Scientific and technical information disclosed in this press release was prepared by or under the supervision of and approved by Gerry J. Gauthier, P. Eng., a 'qualified person' within the meaning of NI 43-101.

About Royalties Inc.

- Royalties Inc. owns a 100% interest, subject to a 1.5% NSR owned as a separate asset, on the Bilbao silver-zinc-lead project located in the State of Zacatecas, Mexico.
- Royalties Inc. owns 88% of the outstanding shares of Minera Portree de Zacatecas, S.A. de C.V ("MPZ") which holds a court confirmed claim (twice) to a 2% net smelter royalty established in 2002 on five mining concessions called the 'Portree claims', a portion of which is on the Mala Noche Footwall Zone, the main source of production at the Cozamin mine where Capstone Copper Corp. ("Capstone") has been mining since 2010. Capstone attempted to assign this royalty to themselves without the knowledge, consent or proper payment to MPZ, the longstanding and rightful owner since 2002.
- Royalties Inc. has a 5% stake in Music Royalties Inc. ("MRI"), which has paid out over $16 million in 81 monthly dividends since 2019 from 31 cash-flowing catalogs with 7,000 songs and a 7.2% annual yield.

For further information contact Royalties Inc. at www.royaltiesinc.com

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