



LunR Royalties Corp.
Suite 2800 – 1055 Dunsmuir Street
Vancouver, BC, Canada, V7X 1L7

+1 236 232 3087
info@lunrroyalties.com
www.lunrroyalties.com

LunR Royalties Announces Management Changes

January 21, 2026 – Vancouver, BC – LunR Royalties Corp. (“LunR”, “LunR Royalties”, or the “Company”) is pleased to announce that it is strengthening and building out its senior management team.

Effective immediately, Connor Mackay has been appointed as the Company’s Chief Financial Officer (“CFO”), after most recently serving as the Company’s Vice President of Corporate Development and Investor Relations. Mr. Mackay has over 10 years of financial and technical experience in the resource industry spanning capital markets and project development. Prior to joining LunR, Connor was a publishing research analyst covering the mining sector, including royalties, at Ventum Financial.

The Company has further strengthened its finance team by appointing Nevin Lau as Corporate Controller. Nevin has over 15 years of accounting and finance experience, primarily in the mining industry. Prior to LunR, Nevin held positions at Fireweed Metals Corp., Bluestone Resources Inc., SSR Mining Inc., and Ernst & Young. Nevin is a Chartered Professional Accountant (CA) and holds a Bachelor of Business Administration degree from Simon Fraser University.

The Company is also pleased to announce that it has appointed Judy A. McCall as Corporate Secretary. Ms. McCall currently serves as the Corporate Secretary of NGEx Minerals Ltd. (“NGEx”), a role she will continue to hold in addition to her corporate secretarial duties at LunR. Judy is a senior corporate governance and securities professional with more than 18 years supporting publicly traded natural resource companies.

LunR’s former CFO and Corporate Secretary, Peter Hemstead, has stepped down for personal reasons.

President, CEO & Chair, Adam Lundin, commented:

“I’m very excited to further build out the team at LunR and to have Connor step up into the role of CFO. In a few short months he has proven to be an invaluable resource for the Company in all financial and strategic matters. I would like to sincerely thank Peter for his contributions throughout LunR’s early days and look forward to continued collaboration together on Fireweed Metals’ board of directors. I would also like to thank Judy for her continued dedication as she steps into her fourth role with the Lundin Group, following a very successful tenure at Filo, and strong continuing performance at NGEx.”

About LunR Royalties Corp.

LunR Royalties is an emerging royalty and streaming company based in Canada, focused on building and managing a portfolio of high-quality mining royalty and stream interests to create meaningful and lasting value for stakeholders.

LunR was spun-out of NGEx Minerals Ltd. (“NGEx”), whose common shares trade on the TSX under the symbol “NGEX”, with net smelter return (“NSR”) royalties on the Lunahuasi and Los Helados projects, located in the Vicuña District of Argentina and Chile. LunR holds a 1.00% NSR royalty on Lunahuasi and a 1.38% NSR royalty on Los Helados.

The spin-out was completed by way of a statutory plan of arrangement under the *Canada Business Corporations Act*, which became effective on October 23, 2025.

Additional information relating to LunR or NGEx may be obtained or viewed on SEDAR+ at www.sedarplus.ca.

For further information, please contact:

Connor Mackay
Chief Financial Officer
Tel: +1 (236) 232 3087
info@lunrroyalties.com

Follow us on social media:

Twitter/X: www.x.com/lunrroyalties
LinkedIn: www.linkedin.com/company/lunrroyaltiescorp
Instagram: www.instagram.com/lunrroyalties

Additional Information

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.

The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s). The Company is under no obligation, nor does it intend to update or revise the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the news release constitutes “forward-looking information” and “forward-looking statements” within the meaning of applicable securities legislation (collectively, “forward-looking information”). All statements other than statements of historical facts included in this document constitute forward-looking information, including but not limited to, statements regarding: the expected benefits of

management changes. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "projects", "budgets", "assumes", "strategy", "objectives", "potential", "possible", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof.

Forward-looking information in this news release includes statements regarding the expected benefits of management changes. Such statements are subject to known and unknown risks and uncertainties, including risks related to reliance on the Company's management and key personnel and those described in the "Risk Factors" section of the Company's TSXV Form 2B – Listing Application dated December 16, 2025, which is available on SEDAR+ at www.sedarplus.ca under the Company's profile.

The forward-looking information contained in this news release is based on information available to the Company as at the date of this news release. Except as required under applicable securities legislation, the Company does not undertake any obligation to publicly update and/or revise any of the forward-looking information included, whether as a result of additional information, future events and/or otherwise. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Cautionary Note to U.S. Readers

Information concerning the mineral properties of the Company contained in this news release has been prepared in accordance with the requirements of Canadian securities laws, which differ in material respects from the requirements of securities laws of the United States applicable to U.S. companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission. Accordingly, such information may not be comparable to similar information made public by other U.S. companies subject to the securities laws of the United States and the rules and regulations thereunder.