



NOVA ROYALTY ADDS U.S. AND CANADIAN MINING HALL OF FAME INDUCTEE DOUGLAS SILVER TO BOARD OF DIRECTORS

FOR IMMEDIATE RELEASE

**TSXV: NOVR
OTCQB: NOVRF**

February 13, 2023

Vancouver, British Columbia: Nova Royalty Corp. (“Nova” or the “Company”) is pleased to announce the addition of Douglas Silver as an independent director of the Company’s Board of Directors, effective immediately.

Alex Tsukernik, President and CEO of Nova, commented, “On behalf of the Board of Directors and management, I would like to welcome Douglas Silver to the Nova board. Mr. Silver brings over four decades of mining sector experience ranging from technical and capital markets expertise, to founding and managing major royalty portfolios. We look forward to working with Mr. Silver and believe that his expertise and strong industry relationships will further bolster Nova’s board as the Company continues to strengthen its portfolio and evolve into a premier copper and nickel royalty company.”

Douglas Silver

Douglas Silver has over 40 years of experience as an active professional in the metals and mining industry. He has been an exploration geologist, management consultant, mineral appraiser, M&A advisor, investor relations expert, and mine financier. Mr. Silver was a founder, CEO and Chairman of International Royalty Corporation and participated in building the world’s largest mining private equity firm as a portfolio manager. Through his work with the University of Arizona’s colleges of Engineering and Science and the Lowell Institute for Mineral Resources, Mr. Silver’s mentorship and support of education have contributed to the careers of countless mining industry professionals. Advocacy for women’s involvement at all levels of the mining industry is of particular importance for Mr. Silver, who has supported the advancement of women’s rights and education in mining throughout his career. He is a member of the U.S. National Mining Hall of Fame and will be inducted into the Canadian Mining Hall of Fame in May 2023, making him one of only three people to hold both honours.

About Nova

Nova is a royalty company focused on providing investors with exposure to the key building blocks of clean energy – copper and nickel. Nova has assembled a portfolio of royalties on a significant proportion of the next generation of major copper projects located in 1st-tier jurisdictions, providing investors exposure to some of the most critical resource assets for the clean energy transition. These projects are being advanced by the world’s premier mining companies, which include First Quantum, Lundin, Hudbay, Anglo American and Glencore, among others. The Company is headquartered in Vancouver, British Columbia and is listed on the TSX Venture Exchange under the trading symbol “NOVR” and on the US OTCQB under the trading symbol “NOVRF”.

ON BEHALF OF NOVA ROYALTY CORP.

(signed) "Alex Tsukernik"
President and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking statements"). 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 statements include, but are not limited to, statements regarding future board contributions, the Company evolving into a premier copper and nickel royalty company and induction into the Canadian Mining Hall of Fame. Forward-looking statements 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 annual information form dated April 29, 2022 and other filings 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.