

NEWS RELEASE

March 6, 2026

Lithium Royalty Corp. Announces Portfolio Updates

Toronto, Ontario, March 6, 2026 – Lithium Royalty Corp. (the "Company" or "LRC") (TSX: LIRC) is pleased to announce the following updates on several projects across its royalty portfolio.

Ganfeng Goulamina Royalty: In late December 2026, LRC completed its acquisition of its Trailing Product Sales Fee royalty on the Goulamina lithium project operated by Ganfeng Lithium Co, Ltd. ("Ganfeng Lithium") in Mali, which entitled LRC to the Q4 2025 payment for this royalty. Based on information provided by the project operator Ganfeng Lithium, LRC expects to receive a Q4 payment of approximately US\$2.9 million in March 2026.

Sigma Lithium Grota do Cirilo Royalty: On February 2, 2026, Sigma Lithium Corporation ("Sigma") announced¹ the resumption of mining activity at its Grota do Cirilo project in Brazil. On February 13, 2026, Sigma announced² the sale of 150,000 tonnes of lithium fines at a price of approximately US\$140 per tonne, with an additional 350,000 tonnes of lithium fines available for sale at prevailing market prices. In January 2026, Sigma reported that it sold 200,000 tonnes of lithium fines in two 100,000 tonne shipments at prices of USD\$125/tonne and USD\$140/tonne respectively.

Sigma further confirmed on February 13 that the resumption of production initiates client payments to Sigma under its recently established \$96 million working capital revolving facility, strengthening Sigma's near-term liquidity as the company ramps production back toward nameplate capacity. Sigma subsequently provided³ updated production guidance of approximately 240,000 tonnes on a

¹ Sigma Lithium press release, 2 February 2026.

² Sigma Lithium press release, 13 February 2026.

³ Sigma Lithium press release, 26 February 2026.

12-month forward annualized basis and approximately 520,000 tonnes on a 24-month forward annualized basis as Plant 2 construction progresses.

Ganfeng Mariana Lithium Royalty: In February 2026, Ganfeng Lithium announced⁴ that the Mariana Lithium Project conducted its first shipment of lithium chloride from the project. Ganfeng Lithium announced that 10 shipments of 24 tonnes each were shipped to China. This is a major milestone for the project as it records its maiden shipment from the Salta based lithium salar. Ganfeng Lithium is preparing expansion plans for Phases 2 and 3 under the Régimen de Incentivo para Grandes Inversiones ("RIGI") in Argentina, with applications expected in 2026.

Core Lithium Finnis Royalty: On February 26, 2026, Core Lithium Ltd. ("Core Lithium") announced⁵ the sale of its existing 5,100 dry metric tonne stockpile of spodumene concentrate through a fixed price agreement with Glencore International AG. The transaction reflects a Fastmarkets SC6 CIF China equivalent price of approximately US\$2,023 per dry metric tonne, with proceeds expected to be received in the second quarter of 2026. Core Lithium also disclosed that it retains approximately 75,000 dry metric tonnes of lithium fines available for sale as it advances toward a Final Investment Decision on the potential restart of mining operations at the Finnis lithium project in Australia.

About Lithium Royalty Corp.

LRC is a lithium-focused royalty company organized in Canada, which has established a globally diversified portfolio of 38 royalties on mineral properties that are related to the electrification and decarbonization of the global economy. The Company's royalty portfolio is focused on the battery supply chain for the transportation and energy storage industries and is underpinned by mineral properties that produce or are expected to produce lithium, critical minerals, and other energy transition materials.

⁴ Ganfeng Lithium LinkedIn post, 18 February 2026.

⁵ Core Lithium press release, 26 February 2026.

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Forward Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities laws, which may include, but are not limited to, statements with respect to future events or future performance, results of operations, the performance and plans of third party operators and the expected exposure for current and future assessments and available remedies. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "potential", "projects" or "preparing" 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 involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of LRC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking information is based on management's beliefs and assumptions and on information currently available to management. The forward-looking statements herein are made as of the date of this press release only and LRC 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.

A number of risks could cause actual events or results to differ materially from any forward-looking statement, including, without limitation: changes in national and local government legislation, including permitting and licensing regimes and taxation policies and the enforcement thereof; the adoption of a global minimum tax on corporations; regulatory, political or economic developments in any of the countries where properties in which LRC holds a royalty or other interest are located or through which they are held; risks related to the operators of the properties in which LRC holds a royalty or other interest, including changes in the ownership and control of such operators; relinquishment or sale of mineral properties; influence of macroeconomic developments; business opportunities that become available to, or are pursued by LRC; risks related to the diversion of management's attention from LRC's ongoing business operations; and the other risk factors disclosed in LRC's most recent Annual Information Form and Management's Discussion & Analysis filed with the Canadian securities regulatory authorities on www.sedarplus.ca. The forward-looking statements contained in this press release are based upon assumptions management believes to be reasonable, including, without limitation: the accuracy of public statements and disclosures made by the owners or operators of such underlying properties; no adverse development in respect of any significant property in which LRC holds a royalty or other interest; the solvency of project operators; the accuracy of publicly disclosed expectations for the development of underlying properties that are not yet in production; integration of acquired assets; 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. Investors are cautioned that forward-looking statements are not guarantees of future performance. LRC cannot assure investors that actual results will be consistent with these forward-looking statements. Accordingly, investors 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 refer to LRC's most recent Annual Information Form filed with the Canadian securities regulatory authorities on www.sedarplus.com. These risks and uncertainties include, but are not limited to, those described under "Risk Factors" in the Annual Information Form.