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**VOX ROYALTY ENTERS INTO BINDING AGREEMENT TO ACQUIRE NEAR-TERM PRODUCING
GOLD ROYALTY ON PART OF THE HIGGINSVILLE GOLD OPERATIONS**

TORONTO, ONTARIO – May 27, 2020 – Vox Royalty Corp. (TSXV: VOX) (“Vox” or the “Company”) is pleased to announce that it has entered into a binding Royalty Sale and Purchase Agreement dated May 26, 2020 pursuant to which Vox will acquire a royalty on select tenements within RNC Minerals’ (“RNC”) Higginsville Gold Operations (the “Royalty”) for consideration of A\$650,000 comprised of A\$350,000 in cash and A\$300,000 in stock (the “Transaction”). The seller will be issued 89,706 Vox shares for the A\$300,000 stock portion of the consideration. This transaction represents one of the four royalty acquisition opportunities under exclusive letters of intent (“LOIs”) referenced in the Vox press release dated May 25, 2020.

The Royalty was created in 1992 and is a tonnage-based royalty with escalators for gold grade mined and the spot Australian dollar-denominated gold price. The base gold price set in the 1992 royalty agreement was A\$435/ounce (A\$14/gram) which compares favourably with the spot Australian dollar-denominated gold price of A\$2,666/ounce (US\$1,746/ounce and 0.655 AUD:USD as at May 25, 2020). The current effective royalty rate is A\$0.73/gram gold per tonne of ore treated (as at May 25, 2020).

The Higginsville Gold Operations (“HGO”) are located in Western Australia near the town of Norseman and are owned and operated by RNC. Based on publicly available information, HGO was acquired by RNC in June-2019 for A\$50 million and the 1.3Mtpa HGO Mill is currently processing gold ore from both HGO and the Beta Hunt Mine. The Royalty tenements cover 3,366 hectares located 4km to the southeast of the HGO Mill and include the following deposits with resource estimates under CIM standards: Paleochannels, Hidden Secret and Mousehollow.

Transaction Highlights

- Adds a near-term producing gold royalty which is part of the 2020/2021 HGO mine plan
- Provides exposure to high grade exploration results from 2019/2020 at Hidden Secret and Mousehollow, including visible gold intersections at Hidden Secret
- Adds a strong TSX-V listed operating partner in RNC
- Over 17,500 metres (330 holes) drilled at HGO since RNC acquired the operation in June-2019
- 45,000 – 50,000 metres expected to be drilled by RNC in Western Australia in 2020 (HGO and Beta Hunt)

Kyle Floyd, CEO of Vox stated: *“Vox is excited to add this near-term producing gold royalty with considerable exploration upside to our growing portfolio. RNC is a well-respected operator with an impressive track record of brownfields exploration success, particularly at the Father’s Day Vein at Beta Hunt, which will enhance the exploration potential of the Dry Creek royalty. This acquisition is consistent with our strategy of acquiring producing and near-production royalties with a bias towards gold and Tier 1 jurisdictions such as Western Australia.”*

Dry Creek Royalty-linked Historical Resources as at June 30, 2018 ⁽¹⁾

Deposit	Cutoff Grade (g/t)	Measured	Indicated	Inferred
Paleochannels	1.00	-	1,474Kt @ 2.2g/t for 102Koz	208Kt @ 2.13g/t for 14Koz
Hidden Secret	0.70	-	-	257Kt @ 2.30g/t for 19Koz
Mousehollow	1.00	-	-	426Kt @ 1.60g/t for 22Koz

Notes to the Minerals Resources Table:

- i. Source: RNC Minerals, Higginsville NI43-101 Report, 6 February 2020. RNC Minerals is treating the above mineral resource estimate as historical in nature as a qualified person has not done sufficient work on behalf of RNC to classify the historical estimate as a current mineral resource estimate. The Company is treating the estimate as historical as well as a qualified person has not done sufficient work on behalf of the Company to classify the historical estimate as a current mineral resource estimate.
- ii. Hidden Secret and Mousehollow are aggregated as the 'Greater Eundynie' deposit in RNC's 2020 Technical Report (information concerning the historical mineral resources referenced above on an individual deposit basis are broken down in Metals X Limited's Resource Statement dated 30/06/2016 and restated by Westgold Resources Ltd as at 30/06/2018).
- iii. Rounding may result in minor discrepancies in totals.

(1) For more information on the Higginsville Gold Operations, please visit RNC Minerals website at www.rncminerals.com.

Royalty Terms

The historical 1992 royalty agreement covers 10 tenements, of which 5 remain active in 2020. The Royalty rate is A\$0.12 per gram of gold per dry metric tonne of royalty ore, which is defined as mineralised material mined from the applicable tenements which contains an average grade greater than 1 gram of gold per dry metric tonne and not classified as waste or low grade, and the royalty is adjusted monthly as follows:

$$\text{Royalty rate per gram of gold} = \text{A\$0.12} \times (\text{price of gold per gram at Perth Mint} / \text{A\$14})$$

The current effective royalty rate is A\$0.73/gram gold per tonne of ore treated (as at May 25, 2020). For example, for royalty ore mined at a grade of 2.0g/t the effective royalty rate would be A\$1.46/tonne of ore treated.

The royalty area excludes the historical mined Challenger open pits down to a maximum depth 50m – 60m (“**Agreed Reserve Area**”), below which the royalty applies in full. The majority of the Paleochannels deposit is estimated by Vox management to be located below this Agreed Reserve Area.

Transaction Closing

Closing of the Transaction is expected to occur before the end of the quarter. Closing of the Transaction will occur following satisfaction of customary conditions including Vox, the seller, and the operator's subsidiaries entering into an assignment agreement. Vox will use current cash on hand to fund the payment of the cash consideration for the Transaction.

Qualified Person

Timothy J. Strong, MIMMM, of Kangari Consulting Limited and a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical disclosure contained in this press release.

About Vox

Vox is a growth and precious metals focused mining royalty and streaming company that was incorporated under the Companies Law of the Cayman Islands as a Special Economic Zone Company on January 22, 2014. Vox holds a portfolio of 36 royalties and streaming assets and 1 royalty option. Vox’s interests span seven jurisdictions, including Australia, Canada, Peru, Brazil, Mexico, the United States and Madagascar. Vox has royalties and agreements to acquire royalties on producing mines in addition to royalties over several long-life, development-stage assets. Recognizing the upside potential of exploration success, Vox also acquires and holds a portfolio of royalties over exploration-stage assets. Vox has been the fastest growing royalty & streaming acquisition company since January-2019, announcing 12 separate royalty transactions. Further information on Vox can be found at www.voxroyalty.com

Technical and Third Party Information

Except where otherwise stated, the disclosure in this press release relating to the Higginsville Gold Operations is based on information publicly disclosed by RNC based on the information/data available in the public domain as at the date hereof and none of this information has been independently verified by Vox. Specifically, as a royalty investor, Vox has limited, if any, access to the Higginsville Gold Operations. Although Vox does not have any knowledge that such information may not be accurate, there can be no assurance that such information from RNC is complete or accurate. Some information publicly reported by RNC may relate to a larger property than the area covered by Vox’s royalty interest. Vox’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 Information

This news release contains certain forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate” “plans”, “estimates” or “intends” or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical fact and may be “forward-looking statements”. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

The forward looking statements and information in this press release include, but are not limited to, information relating to potential acquisitions, the stage and status of the royalties subject to the LOIs, the ability of Vox to continue to complete acquisitions and the ability of the Vox management team to continue to focus on acquisitions. Such statements and information reflect the current view of Vox. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause Vox’s actual results, performance or achievements or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks:

- *there is no assurance that the royalty acquisitions will be completed;*
- *there is no assurance that Vox will be able to continue to successfully negotiate the purchase of royalties;*
and
- *new laws or regulations could adversely affect the Company’s business and results of operations; and*
- *the stock markets have experienced volatility that often has been unrelated to the performance of companies. These fluctuations may adversely affect the price of the Company’s securities, regardless of its operating performance.*

Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statement prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Vox cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events.

Vox has assumed that the material factors referred to in the previous paragraph will not cause such forward looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of Vox as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward looking information and should not rely upon this information as of any other date. While Vox may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

Not for distribution to United States newswire services or for dissemination in the United States. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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

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