



FOR IMMEDIATE RELEASE

June 12, 2025

**VIZSLA ROYALTIES CLOSES ACQUISITION OF ADDITIONAL 3.0% NSR ON PANUCO PROJECT
AND C\$63 MILLION BOUGHT DEAL OFFERING
INCLUDING EXERCISE IN FULL OF OVER-ALLOTMENT OPTION**

NOT FOR DISSEMINATION IN THE US OR THROUGH US NEWSWIRE SERVICES

Vancouver, British Columbia (June 12, 2025) – Vizsla Royalties Corp. (TSX-V: VROY, OTCQB: VROYF) (“Vizsla Royalties” or the “Company”) is pleased to announce that all closing conditions in connection with its acquisition of an additional 3.0% net smelter returns (“**NSR**”) royalty (the “**3.0% Royalty**”) on certain concessions (the “**Silverstone Concessions**”) comprising the Panuco-Copala Silver-Gold Project (“**Panuco Project**”) located in the State of Sinaloa, Mexico (the “**Transaction**”) have been satisfied, other than payment of the purchase price.

Upon acquiring the 3.0% Royalty in connection with the Transaction, the Company holds a 3.5% NSR on the Silverstone Concessions, significantly increasing its exposure to one of the most advanced and high-grade silver-gold development districts in the world, positioning shareholders to benefit from long-term value creation as the Panuco Project progresses toward production. Vizsla Royalties also holds a 2.0% NSR on certain other concessions comprising the Panuco Project.

Pursuant to the Transaction, Vizsla Royalties (a) exercised its right to repurchase 50% of the 3.0% Royalty for US\$1,950,000, and (b) purchased the remaining 50% of the 3.0% Royalty for US\$38,050,000, for a total cash consideration of US\$40,000,000. The funds comprising the purchase price have been wired to the Company’s subsidiary in Mexico, and formal completion of the Transaction will occur upon confirmation of release of such funds to the vendor.

The Transaction is an arm’s length transaction. No finder’s fees are payable in connection with the Transaction. The Transaction remains subject to the final approval of the TSX Venture Exchange (“**TSXV**”).

Closing of Bought Deal Offering

The Company is also pleased to announce that it has completed its previously announced bought deal offering of 31,510,000 common shares of the Company (the “**Common Shares**”) at a price of C\$2.00 per Common Share (the “**Offering Price**”) for aggregate gross proceeds of C\$63,020,000, including proceeds raised from the over-allotment option, exercised in full (the “**Offering**”). The Offering was led by CIBC Capital Markets (“**CIBC**”) as lead bookrunner and underwriter on behalf of a syndicate of underwriters that included Ventum Financial Corp., Canaccord Genuity Corp. and Raymond James Ltd. (collectively, the “**Underwriters**”).

In consideration for the services provided by the Underwriters in connection with the Offering, the Company paid to the Underwriters a cash commission equal to 5% of the gross proceeds. The Company also paid CIBC a fee of US\$500,000 (the “**Advisory Fee**”) in connection with its services as financial advisor

in connection with the Transaction. The Advisory Fee was satisfied by the issuance of 341,825 Common Shares at a deemed price of C\$2.00 per share.

The Common Shares were offered pursuant to a final prospectus supplement of the Company dated June 6, 2024 (the “**Prospectus Supplement**”) to the short form base shelf prospectus of the Company dated May 20, 2024 (the “**Base Shelf Prospectus**”), in all of the provinces and territories of Canada, except Quebec. The Offering remains subject to the final approval of the TSXV.

A portion of the net proceeds of the Offering were utilized to complete the Transaction, and the balance will be used for working capital and general corporate purposes as set out in the Prospectus Supplement.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any applicable state securities laws, and may not be offered or sold in the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption therefrom.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Copies of the applicable offering documents can be obtained free of charge under the Company's profile on SEDAR+ at www.sedarplus.ca. Delivery of the Base Shelf Prospectus and the Prospectus Supplement and any amendments thereto will be satisfied in accordance with the "access equals delivery" provisions of applicable Canadian securities legislation. An electronic or paper copy of Prospectus Supplement and the Base Shelf Prospectus may be obtained, without charge, from CIBC Capital Markets, 161 Bay Street, 5th Floor, Toronto, ON M5J 2S8 or by telephone at 416-956-6378 or by email at mailbox.canadianprospectus@cibc.com by providing an email address or address, as applicable.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Advisors and Counsel

CIBC acted as financial advisor to Vizsla Royalties, with Forooghian + Company Law Corporation acting as legal advisor to the Company in relation to the Transaction and the Offering. Borden Ladner Gervais LLP acted as legal advisor to the Underwriters in relation to the Offering.

About Vizsla Royalties Corp.

Vizsla Royalties Corp. is a precious metals focused royalty company. The Company's principal asset is a Net Smelter Return Royalty on Vizsla Silver Corp.'s (TSX: VZLA, NYSE: VZLA) flagship Panuco Project located in Mexico. Panuco is a world-class silver and gold development project actively advancing towards production. A Preliminary Economic Study for Panuco was published in July 2024 which highlights 15.2 Moz AgEq of annual production over an initial 10.6-year mine life, an after-tax NPV5% of US\$1.1B, 86% IRR and a 9-month payback at US\$26/oz Ag and US\$1,975/oz Au.

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Neither 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.

TECHNICAL AND THIRD-PARTY INFORMATION

Except where otherwise stated, the disclosure in this press release relating to the Panuco Project is based on information publicly disclosed by Vizsla Silver Corp. and information/data available in the public domain as at the date hereof and none of this information has been independently verified by Vizsla Royalties. Specifically, as a royalty holder, Vizsla Royalties has limited access to the Panuco Project. Although Vizsla Royalties does not have any knowledge that such information may not be accurate, there can be no assurance that such third-party information is complete or accurate. Some information publicly reported on the Panuco Project by Vizsla Silver Corp. may relate to a larger property than the area covered by Vizsla Royalties' royalty interests.

Unless otherwise indicated, the technical and scientific disclosure contained or referenced in this press release, including any references to mineral resources or mineral reserves, was prepared in accordance with NI 43-101, which differs significantly from the requirements of the U.S. Securities and Exchange Commission (the "SEC") applicable to U.S. domestic issuers. Accordingly, the scientific and technical information contained or referenced in this press release may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements of the SEC.

"Inferred mineral resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Historical results or feasibility models presented herein are not guarantees or expectations of future performance.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. 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: the closing of the Transaction; the use of proceeds from the Offering; the final approval of the TSXV; future exploration, development, and production of the Panuco Project, and other anticipated developments, achievements and economics of, the Panuco Project. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond

the ability of Vizsla Royalties to control or predict, that may cause Vizsla Royalties' 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: risks associated with the impact of general business and economic conditions; the absence of control over mining operations from which Vizsla Royalties will purchase precious metals or from which it will receive stream or royalty payments and risks related to those mining operations, including risks related to international operations, government and environmental regulation, delays in mine construction and operations, actual results of mining and current exploration activities, conclusions of economic evaluations and changes in project parameters as plans are refined; problems related to the ability to market precious metals or other metals; industry conditions, including commodity price fluctuations, interest and exchange rate fluctuations; interpretation by government entities of tax laws or the implementation of new tax laws; regulatory, political or economic developments in any of the countries where properties in which Vizsla Royalties holds a royalty, stream or other interest are located or through which they are held; risks related to the operators of the properties in which Vizsla Royalties holds a royalty or stream or other interest, including changes in the ownership and control of such operators; risks related to global pandemics and the spread of other viruses or pathogens; influence of macroeconomic developments; business opportunities that become available to, or are pursued by Vizsla Royalties; reduced access to debt and equity capital; litigation; title, permit or license disputes related to interests on any of the properties in which Vizsla Royalties holds a royalty, stream or other interest; the volatility of the stock market; competition; future sales or issuances of debt or equity securities; use of proceeds; dividend policy and future payment of dividends; liquidity; market for securities; enforcement of civil judgments; and risks relating to Vizsla Royalties potentially being a passive foreign investment company within the meaning of U.S. federal tax laws; and the other risks and uncertainties disclosed in documents filed with or submitted to the Canadian securities regulatory authorities on the SEDAR+ website at www.sedarplus.ca Although Vizsla Royalties has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. 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. Accordingly, readers should not place undue reliance on forward-looking statements. Vizsla Royalties undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. 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 or information.