



FOR IMMEDIATE RELEASE

September 10, 2025

## VIZSLA ROYALTIES ANNOUNCES APPOINTMENT OF NEW INDEPENDENT DIRECTOR

**Vancouver, British Columbia (September 10, 2025) - Vizsla Royalties Corp. (TSX-V: VROY) (OTCQB: VROYF) ("Vizsla Royalties" or the "Company")** is pleased to announce the appointment of Matt Dugaro as an independent director of the Company, effective immediately.

Mr. Dugaro brings more than 20 years of experience in mining investment banking, advising on corporate strategy, identifying, evaluating and executing mergers and acquisitions, and raising debt and equity capital. His track record has included several marquee transactions, particularly in the royalty sector. Mr. Dugaro most recently served as Managing Director and head of the Vancouver mining group at CIBC. He holds an MBA (with Distinction) from INSEAD and a Bachelor of Commerce (Honours) in Finance from the University of British Columbia.

"We are very pleased to welcome Matt to the Vizsla Royalties board," stated Michael Pettingell, Chief Executive Officer. "His depth of experience in mining finance and particularly in the royalty sector will provide valuable perspective as we continue to grow the Company and deliver value to shareholders."

"I am excited to join Vizsla Royalties' board at such a pivotal stage," commented Matt Dugaro. "With the Panuco royalty as a cornerstone, this is a unique opportunity to help shape the Company's strategic path forward, and I look forward to contributing my experience to create lasting value for shareholders."

The Company has granted an aggregate of 150,000 stock options and 250,000 cash-settled Deferred Share Units ("DSUs") to certain directors and officers. The stock options are exercisable for a period of five years, will vest in accordance with the Company's stock option plan, and have an exercise price of \$3.03 per share. The DSUs were granted under, and are subject to the terms of, the Company's DSU plan. Both the stock options and the DSUs are subject to the approval and policies of the TSX Venture Exchange.

### **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.

### **Contact Information:**

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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.*

## **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: 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](http://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.