

LA MANCHA ACQUIRES 9.3% OF ELEMENTAL ROYALTIES CORP FOR US\$8.5 MILLION

London, 1 April 2022 – La Mancha Fund SCSp (the “**Fund**”), a fund advised by La Mancha Capital Advisory LLP (“**La Mancha**”), is pleased to announce that it agreed yesterday to invest approximately US\$8.5 million to acquire a 9.3% shareholding in Elemental Royalties Corp. (“**Elemental**”) (TSX-V: ELE, OTCQX: ELEMFL).

Elemental owns a portfolio of high-quality, producing royalties, predominantly in gold mining, but also on assets producing platinum group metals, and mineral sands.

The investment in Elemental will further advance the Fund’s stated ambition of increasing the jurisdictional diversification of its portfolio; and will enable La Mancha to offer corporate support to Elemental in considering its strategic options.

The net proceeds of the subscription will be used by Elemental to fund its acquisition of a royalty on Rambler Metals and Mining’s Ming copper-gold mine, in Newfoundland, Canada. This will be Elemental’s seventh producing asset, providing uniquely diversified cash flow compared with royalty peers.

The transaction comprises the purchase of 7,250,000 common shares in Elemental at a subscription price of C\$1.51 per Share.

ENDS

About La Mancha Capital Advisory LLP

La Mancha Capital Advisory LLP (“**La Mancha**”) advises on strategic investments made by the Fund in publicly listed and private gold and energy transition commodity companies with a global

outlook. La Mancha is a long-term minded investment advisor, with a mandate to support mining companies to achieve sustained growth by providing long-term equity capital as well as operational and board level expertise, to further portfolio company performance and expansion.

La Mancha Capital Advisory LLP is an Appointed Representative of G10 Capital Limited, which is authorised and regulated by the Financial Conduct Authority (FRN 648953).

About La Mancha Fund SCSp

La Mancha Fund SCSp (the “**Fund**”) is a Luxembourg-based deep value fund advised by La Mancha Capital Advisory LLP dedicated primarily to investments in the precious metals and energy transition metals space. The Fund’s general partner is La Mancha Capital Management GP S.à r.l. which has delegated investment management over the Fund’s investments to Notz, Stucki Europe S.A., which has further delegated the portfolio management of the Fund to G10 Capital Limited.

For further information:

Acuitas Communications

Edward Lee, +44 (0)7736 220 565 edward.lee@acuitascomms.com

Simon Nayyar, +44 (0)7799 767676 simon.nayyar@acuitascomms.com

La Mancha Capital Advisory LLP

Vincent Benoit, Vincent.benoit@lamancha.com

Karim Nasr, karim.nasr@lamancha.com