

NEWS RELEASE

EMX Royalty Receives Escrow Payment Bringing Total Cash Received to US \$67 Million From the Sale of Malmyzh

Vancouver, British Columbia, April 18, 2019 (TSX Venture: EMX; NYSE American: EMX) – EMX Royalty Corporation (the “Company” or “EMX”) is pleased to announce that it has received a US \$2 million escrow distribution, which in addition to the initial US \$65.15 million payment in 2018, brings the total cash paid to EMX to US \$67.15 million from the sale of the Malmyzh project. A second distribution of up to US \$2 million, subject to certain conditions, is due to EMX later in 2019 as remaining funds are released from escrow. Malmyzh was sold by IG Copper LLC ("IGC") to Russian Copper Company for US \$200 million in October 2018¹.

IGC's Malmyzh project was an important EMX strategic investment that exemplifies the portfolio effect of the Company's diversified business model. Proceeds from the sale of Malmyzh, combined with ongoing royalty and pre-production payments, have yielded a robust balance sheet. EMX is utilizing this strong position to take advantage of new royalty generation, royalty acquisition, and investment opportunities to grow the portfolio and build shareholder value.

About EMX. EMX is a precious and base metals royalty company. EMX's investors are provided with discovery, development, and commodity price optionality, while limiting exposure to the risks inherent to operating companies. The Company's common shares are listed on the TSX Venture Exchange and the NYSE American Exchange under the symbol EMX. Please see www.EMXroyalty.com for more information.

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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.

Forward-Looking Statements

This news release may contain “forward looking statements” that reflect the Company’s current expectations and projections about its future results. These forward-looking statements may include statements regarding perceived merit of properties, exploration results and budgets, mineral reserves and resource estimates, work programs, capital expenditures, timelines, strategic plans, market prices for precious and base metal, or other statements that are not statements of fact. When used in this news release, words such as “estimate,” “intend,” “expect,” “anticipate,” “will”, “believe”, “potential” and similar expressions are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company’s future operational or financial performance, and are subject to risks and uncertainties and other factors that could cause the Company’s actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. These

¹ See EMX news release dated October 11, 2018.

risks, uncertainties and factors may include, but are not limited to: unavailability of financing, failure to identify commercially viable mineral reserves, fluctuations in the market valuation for commodities, difficulties in obtaining required approvals for the development of a mineral project, increased regulatory compliance costs, expectations of project funding by joint venture partners and other factors.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this news release or as of the date otherwise specifically indicated herein. Due to risks and uncertainties, including the risks and uncertainties identified in this news release, and other risk factors and forward-looking statements listed in the Company's MD&A for the year ended December 31, 2018 (the "MD&A"), and the most recently filed Form 20-F for the year ended December 31, 2018, actual events may differ materially from current expectations. More information about the Company, including the MD&A, the 20-F and financial statements of the Company, is available on SEDAR at www.sedar.com and on the SEC's EDGAR website at www.sec.gov.