

Vizsla Royalties Announces Adoption of New Compensation Plan and Grant of Incentive Rewards

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Vancouver, April 11, 2025 - [Vizsla Royalties Corp.](#) (TSXV: VROY) ("Vizsla Royalties" or the "Company") announces that, effective April 1, 2025, the Company's board of directors adopted an omnibus equity incentive compensation plan (the "Omnibus Plan") to replace the Company's existing stock option plan.

The purpose of the Omnibus Plan is to: (i) promote a significant alignment between officers and employees of the Company and the growth objectives of the Company; (ii) to associate a portion of participating employees' compensation with the performance of the Company over the long term; and (iii) to attract, motivate and retain the critical employees to drive the business success of the Company.

Pursuant to the terms of the Omnibus Plan, the Company has granted 2,800,000 performance share units (each, a "PSU") to officers, directors, employees and consultants of the Company. The PSUs will vest after one year, contingent on the achievement of specific performance targets. If the performance conditions are met, each vested PSU entitles the holder to receive one common share of the Company, or, at the discretion of the Company's Board of Directors, may be settled in cash.

The Omnibus Plan and all issuances granted under the Omnibus Plan, including the grant of PSUs, are subject to approval of the TSX Venture Exchange and disinterested shareholder approval. These approvals will be sought at the Company's next annual general meeting to be held in Q3 2025.

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 American: 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.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release includes certain "Forward-looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Vizsla Royalties, future growth potential for Vizsla Royalties and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of silver, gold, and other metals; costs of exploration and development; the estimated costs of development of exploration projects; Vizsla Silver's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect Vizsla Royalties' respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and Vizsla Royalties has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the Company's dependence on one asset; precious metals price volatility; risks associated with the conduct of Vizsla Silver's mining activities in Mexico; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding mineral resources and reserves; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities and artisanal miners; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption "Risk Factors" in Vizsla Royalties' management discussion and analysis. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although Vizsla Royalties has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. Vizsla Royalties does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

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