

Freehold Royalties Ltd. Announces Resignation of President and Chief Executive Officer

CALGARY, Alberta, Sept. 08, 2020 -- Freehold Royalties Ltd. (Freehold or the Company) (TSX:FRU) announces that Thomas Mullane, President and Chief Executive Officer of the Company, has resigned effective as of today. David Spyker, Chief Operating Officer, has been appointed to the role of Interim President and Chief Executive Officer during the formal process of identifying a permanent Chief Executive Officer.

Mr. Mullane joined Freehold in July 2012 and was appointed President and Chief Executive Officer in May 2013. Marvin Romanow, Chair of the Board, said, "The Board of Directors of Freehold is grateful for the many contributions Mr. Mullane has made to Freehold during his tenure and wishes him well in his future endeavours."

Mr. Spyker has over 30 years of industry experience and joined Freehold as Vice-President, Production in November 2016 and was appointed Chief Operating Officer in March 2019. "The Board of Directors of Freehold expects that Mr. Spyker will continue to bring strong leadership and strategic direction to Freehold," said Mr. Romanow.

Freehold's objective, as a leading royalty company, is to deliver lower risk attractive returns to shareholders over the long term.

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