

NEWS RELEASE

TSX: FRU

Freehold Royalties Ltd. Declares Dividend for February 2020

CALGARY, Alberta, February 13, 2020 – Freehold Royalties Ltd. (Freehold) (TSX:FRU) announces that its Board of Directors has declared a dividend of Cdn. \$0.0525 per common share to be paid on March 16, 2020 to shareholders of record on February 29, 2020.

These dividends are designated as “eligible dividends” for Canadian income tax purposes.

Freehold’s focus is on acquiring and managing oil and gas royalties. Freehold’s common shares trade on the Toronto Stock Exchange in Canada under the symbol FRU.

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