

**NEWS RELEASE**

TSX: FRU

**Freehold Royalties Announces Departure of Chief Operating Officer**

**CALGARY, ALBERTA, (GLOBE NEWSWIRE – November 27, 2025)** – Freehold Royalties Ltd. ("Freehold" or the "Company") (TSX:FRU) announces today the departure of Robert King, Chief Operating Officer, from the Company. "On behalf of the entire organization, I thank Mr. King for his dedication and the contributions made to advance our North American growth strategy over the last six years," said David Spyker, Chief Executive Officer. "We sincerely appreciate Mr. King's commitment to Freehold and wish him well in his future endeavors."

As a result of Mr. King's departure, and in connection with the previously announced termination of the management agreement between the Company and Rife Resources Ltd., Freehold has decided to eliminate the Chief Operating Officer role, redistributing responsibilities across the existing executive team to align with the new operating structure.

Freehold is uniquely positioned as a leading North American energy royalty company with approximately 6.1 million gross acres in Canada and approximately 1.2 million gross drilling acres in the United States. Freehold's common shares trade on the Toronto Stock Exchange in Canada under the symbol FRU.

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