

February 3, 2026

CVW Sustainable Royalties Announces the Execution of a Royalty Agreement and Strategic Partnership with Relocalize Inc.

CALGARY, AB – CVW Sustainable Royalties Inc. (TSXV: CVW) (OTCQX: CVWFF) (FSE: TMD) ("**CVW Royalties**" or the "**Company**") announces today that it has entered into a gross revenue royalty agreement ("**Royalty Agreement**") and strategic partnership with Relocalize Inc. ("**Relocalize**"), a company with a novel micro-factory technology to sustainably produce ice. Pursuant to the Royalty Agreement, CVW Royalties has agreed to provide Relocalize with \$4.0 million of up-front capital (the "**Investment Amount**") for a 25% royalty on the gross revenues from its first two commercial facilities. The Company will also receive a 2% royalty on the gross revenues from Relocalize's next eight commercial facilities and the option to invest up to \$22.5 million in 13 additional facilities which will provide Relocalize with catalytic capital to fund its future growth.

Relocalize has developed a proprietary, modular ice manufacturing and distribution platform designed to decentralize ice production and reduce the environmental footprint associated with traditional long-haul ice supply chains. Relocalize's business model integrates on-site ice production with sustainable packaging and distribution, serving the packaged ice and cold pack markets. This enables customers to access a reliable supply of ice while reducing transportation emissions, logistics costs, and waste. Relocalize's technology and operating model have been demonstrated through the successful deployment of a two-year pilot facility, providing a foundation for repeatable expansion. Relocalize is focused on scaling its platform through the development of additional facilities across multiple markets in North America, supporting a more efficient and sustainable cold-chain solution with its first commercial unit currently being commissioned for The Winn-Dixie Company ("**Winn-Dixie**") in Florida. It will be located at a distribution centre that serves Winn-Dixie and will produce enough packaged ice to meet the demand of over 100 stores.

"Our strategy is to utilize the royalty model to provide investors with a unique and attractive risk-adjusted way to invest in companies that produce commodities and commodity-like products driving both environmental and economic sustainability. This second transaction reflects our continued efforts to source, diligence, and execute transactions as we build a diversified, royalty platform with compelling underlying royalties," said Akshay Dubey, CEO of CVW Royalties. "By partnering with innovative companies such as Relocalize, we see an opportunity to generate positive, commodity-linked returns while supporting the deployment of more sustainable production models. With a pipeline of approximately \$900 million of potential royalty opportunities, and several transactions at an advanced stage, we believe we are well positioned to support our continued growth and are confident in our ability to execute additional royalty transactions in the near term."

According to Wayne McIntyre, Founder and CEO of Relocalize, "This transaction with CVW Royalties has the potential to be transformational for Relocalize. The immediate funding will accelerate our commercialization efforts by speeding deployment of our micro-factories in Florida and Quebec, while creating a pathway to finance accelerated growth in 2027 and 2028. We're pleased to welcome CVW Royalties as a long-term strategic partner with deep technical expertise and a leadership team aligned with our objectives of rapid growth and measurable sustainability impact."

In connection with the announcement, CVW Royalties has updated its website and investor presentation. Investors are encouraged to view the Company's updated materials available at the link below:

<http://www.cwsustainableroyalties.com>

Terms of the Transaction

CVW Royalties has entered into the Royalty Agreement with Relocalize pursuant to which the Company has agreed to purchase a 25.0% gross revenue royalty (the "**Plant City Royalty**") on Relocalize's Plant City, Florida facility (the "**Plant City Facility**") for \$2.5 million (the "**First Investment**"). The Plant City Facility will produce packaged ice and will be co-located at Winn-Dixie's Plant City distribution centre which is a key customer for Relocalize and also partnered on Relocalize's pilot facility.

Upon the Plant City Facility meeting certain operational thresholds, a Final Investment Decision ("**FID**") by Relocalize's Board of Directors for a subsequent facility (the "**Second Facility**"), the Second Facility achieving certain commercial commitments, and other customary conditions, CVW Royalties will provide Relocalize with an additional \$1.5 million (the "**Second Investment**") for the purchase of a 25.0% revenue royalty (the "**Second Facility Royalty**"). The Second Facility is expected to be located at Relocalize's headquarters in Montreal, Quebec and produce cold packs to serve the meal kit delivery, ready-to-eat meals, and other convenience-focused end markets requiring cold packaging solutions.

For its investment in the Plant City Facility, the Company will also receive a 1.25% revenue royalty on Relocalize's next eight commercial facilities beyond the Plant City Facility and the Second Facility. For its investment in the Second Facility, the Company will receive an additional 0.75% revenue royalty on Relocalize's next eight commercial facilities beyond the Plant City Facility and Second Facility (the "**Future Facility Royalty**", and together with the Plant City Royalty and the Second Facility Royalty, the "**Initial Royalty Interest**").

As part of this strategic partnership, CVW Royalties has the option to invest up to \$22.5 million to fund up to 13 additional Relocalize facilities (the "**Future Royalties**", and including the Initial Royalty Interest, the "**Transaction**"). Should CVW Royalties decline to finance a particular facility, Relocalize will have the option to source financing from alternative capital providers. These Future Royalties are expected to have pari-passu senior security on each physical asset that is financed.

Once CVW Royalties receives aggregate payments from the Initial Royalty Interest equal to 1.25 times the Investment Amount, being \$5.0 million in the aggregate, the Plant City Royalty and the Second Facility Royalty will step down to a revenue royalty of 15.0% for the life of the respective facilities.

As part of the Royalty Agreement, CVW Royalties also has a right of first refusal for future royalty financing on all of Relocalize's facilities for a period of 20 years.

The First Investment closed in escrow subject to customary conditions. The Second Investment is subject to Relocalize meeting certain operational and commercial milestones, and other customary conditions.

About CVW Sustainable Royalties

CVW Sustainable Royalties invests in innovative technologies which provide returns linked to commodities and which operate in a sustainable manner to help accelerate the world's transition to net zero. CVW Royalties is building a portfolio of royalty-based cash flow streams by partnering with clean technology innovators in the commodity space. CVW Royalties is also the 100% owner of its proprietary technology, Creating Value from Waste™ ("**CVW™**"), which is designed to recover bitumen, solvents, critical minerals, and water from oil sands froth treatment tailings, which would reduce tailings pond fugitive methane emissions, volatile organic compounds ("**VOCs**"), and enhance tailings management for Alberta's oil sands.

Additional information on CVW™ can be found within the Process and Technology Overview which is accessible using the link below:

<https://cvwtechnology.com/technology/process-and-technology-overview/>

CVW Royalties trades on the TSX Venture Exchange under the symbol "CVW", on the OTCQX under "CVWFF", and on the Frankfurt Stock Exchange under the symbol "TMD".

About Relocalize

Relocalize is pioneering the transformation of the food system sustainability through decentralized production. Their autonomous production platforms, strategically positioned in retailer distribution centers, aim to disrupt traditional food and beverage industries by eliminating unnecessary transportation and associated emissions.

Disclosure Regarding Forward-Looking Information

This news release contains forward-looking statements and information within the meaning of applicable Canadian securities laws (collectively, "forward-looking information") that reflect the current expectations of management about the future results, performance, achievements, prospects, or opportunities for the Company.

Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible" and similar expressions, or statements that events, conditions or results "will", "may", "could" or "should" occur or be achieved. The forward-looking statements include, but are not limited to, statements regarding the following: the Company's objectives, goals or future plans; the potential for the Company's royalty investment strategy and in particular, the Transaction, to create value; the terms of the Transaction, including the proposed royalty percentages and the facilities subject to such royalty; the anticipated receipt of revenue royalties on Relocalize's future commercial facilities and the option to invest in additional facilities; the potential to generate positive, commodity-linked returns through partnerships with sustainable companies; the acceleration of Relocalize's commercialization efforts and deployment of micro-factories in Florida and Quebec, including anticipated growth in 2027 and 2028; the location, production capabilities, and target markets of the Second Facility; the security interests attaching to the Future Royalties; the Company's pipeline of approximately \$900 million of potential royalty opportunities; the status of several transactions at an advanced stage; the Company's belief that it is well positioned to support continued growth; and Relocalize's business objectives regarding an alternative approach to the traditional food and beverage industries and reduction of transportation-related emissions. Forward-looking statements are statements about the future and are inherently uncertain, and actual achievements of the Company may differ materially from those reflected in forward-looking statements due to a variety of risks, uncertainties and other factors. For the reasons set forth above, investors should not place undue reliance on forward-looking statements. Important factors that could cause actual results to differ materially from the Company's expectations include: Relocalize is at an early stage of development and, as such, has limited operating history and may not yet be generating material revenues or operating profit; Relocalize's ability to successfully develop, finance, construct, and operate its planned commercial facilities on the anticipated timeline and budget; market demand for Relocalize's products and services; current estimates and predictions being based on certain assumptions about the industry in which the Company operates and macroeconomic conditions generally; uncertainties in the timing and receipt of regulatory and exchange approvals; uncertainties involved in disputes and litigation; fluctuations in interest rates, commodity prices, currency exchange rates, and other financial conditions, and the resultant effect on viability of investments; changes in the availability, and cost, of technical labour required for our business; price escalation and/or inflationary pressures affecting the cost of equipment and material required to commercialize our projects; the uncertainty of estimates of capital and operating costs; the need to obtain additional financing and uncertainty as to the availability and terms of future financing; the impact on the Company of increasing inflation; and other risks and uncertainties disclosed in other information released by the Company from time to time and filed with the appropriate regulatory agencies.

All forward-looking statements are based on the Company's beliefs and assumptions which are based on information available at the time these assumptions are made, and is necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. The Company has made

the following assumptions in relation to the forward-looking statements in this press release: the Transaction and the Company's royalty investment strategy will be successfully implemented and will create value for the Company; market conditions will remain favorable for Relocalize's products and services; stable commodity pricing for facility inputs, with no material or sudden increases over the relevant period and the ability of Relocalize to continue to develop and commercialize its technologies. The forward-looking statements contained herein are as of the date set out above and are subject to change after this date, and the Company assumes no obligation to publicly update or revise the statements to reflect new events or circumstances, except as may be required pursuant to applicable laws.

Although management believes that the expectations represented by such forward-looking information or statements are reasonable, there is significant risk that the forward-looking information or statements may not be achieved, and the underlying assumptions thereto will not prove to be accurate. Actual results or events could differ materially from the plans, intentions and expectations expressed or implied in any forward-looking information or statements, including the underlying assumptions thereto, as a result of numerous risks, uncertainties and factors including: failure to derive benefits from the Transaction and the Company's royalty investment strategy; failure to receive regulatory approvals required for the transactions described in this news release; failure to enter into agreements with industry participants; Relocalize's failure to successfully develop, finance, construct, or operate its planned commercial facilities; lower than anticipated revenues generated by Relocalize's facilities; changes in market conditions, commodity prices, or demand in Relocalize's target end markets, including the meal kit delivery and ready-to-eat meals sectors and retailing grocery sector; the possibility that opportunities will arise that require more cash than the Company has or can reasonably obtain; dependence on key personnel; potential delays; uncertainties related to early stage of technology and product development; uncertainties as to fluctuation of the stock market; uncertainties as to future expense levels and the possibility of unanticipated costs or expenses or cost overruns; and other risks and uncertainties which may not be described herein.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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