

May 28, 2026

CVW SUSTAINABLE ROYALTIES ANNOUNCES FIRST QUARTER 2026 RESULTS

CALGARY, ALBERTA – CVW Sustainable Royalties Inc. (TSXV: CVW) (OTCQX: CVWFF) (FSE: TMD) ("CVW Royalties" or the "Company") is pleased to announce its operating and financial results for the three month period ended March 31, 2026. For complete details, please refer to the Q1 2026 Condensed Interim Financial Statements and associated Management's Discussion and Analysis, available on SEDAR+: www.sedarplus.ca or on the Company's website: www.CVWSustainableRoyalties.com.

Q1 2026 Financial and Operational Highlights

- On February 3, 2026, the Company closed a gross revenue royalty agreement with Relocalize Inc. ("Relocalize") for total capital of up to \$26.5 million, including \$4.0 million of upfront capital and an option to invest an additional \$22.5 million across 13 future Relocalize commercial facilities. The first tranche of \$2.5 million was funded during the quarter, entitling the Company to a 25.0% royalty on gross revenues from Relocalize's facility located in Plant City, Florida.
- During the quarter, the Company closed the brokered portion of its upsized private placement financing for gross proceeds of \$50.0 million. Subsequent to quarter-end, the Company completed the \$50.0 million strategic investment by Fairfax Financial Holdings Limited ("Fairfax"), bringing total gross proceeds raised so far in 2026 to approximately \$100.0 million.

In March 2026, Northstar confirmed its decision to capitalize the coupon on the royalty debenture for the period from September 13, 2025 to March 12, 2026, increasing the principal balance to approximately \$16.2 million and increasing the Company's royalty rate to approximately 13.9% at each of Northstar's next two commercial facilities beyond Calgary. Northstar continues to debottleneck and ramp-up its operations in Calgary as it progresses toward stable, long-term production. Relocalize's Florida facility is ramping up operations at the Winn-Dixie distribution center in Plant City, with ice already being sold in multiple Winn-Dixie stores. Relocalize has ambitious expansion plans, and CVW Royalties is positioned to participate in that growth through its option to invest up to an additional \$22.5 million across 13 future Relocalize commercial facilities.

Akshay Dubey, CEO of CVW Royalties, stated: "The first quarter of 2026 was transformational for the Company. In February, we welcomed Relocalize as our second royalty partner, funded the first \$2.5 million tranche of our investment, and secured the ability to participate in 15 total deployments. This royalty demonstrates the scalability of our financing model and has the potential to generate meaningful long-term value and recurring cash flows for shareholders. In addition, the Company has raised total gross proceeds of \$100.0 million so far in 2026 through strong demand from investors, materially strengthening our balance sheet and positioning us to accelerate the growth of our royalty platform. We remain focused on disciplined capital deployment, advancing the commercialization of our CVW™ technology, and identifying additional high-quality royalty opportunities that create long-term value for our shareholders."

About CVW Sustainable Royalties

CVW Sustainable Royalties is a royalty platform seeking to build a portfolio of cash flow streams utilizing royalty and royalty-like structures on assets and technologies engaged in the sustainable production of commodities and commodity-like products. The Company expects to achieve this by partnering with companies that have developed specific technologies or are engaged in developing and operating assets. The Company's current portfolio includes its proprietary CVW™ technology which is designed to recover bitumen, solvents, critical minerals, and water from oil sands froth treatment tailings with significant environmental benefits; an interest in two future Northstar Clean Technologies facilities which reprocess waste shingles to produce liquid asphalt, aggregate, fiber and limestone; and a royalty interest in Relocalize micro-factories which produce packaged ice and cold packs in a more sustainable manner.

CVW Sustainable Royalties trades on the TSXV under the symbol "CVW", and is quoted on the OTCQX under the symbol "CVWFF" and on the Frankfurt Stock Exchange under the symbol "TMD".

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 statements") 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.

More particularly and without limitation, the forward-looking information in this news release includes expectations regarding the Company's financing plans; the Company's acquisition of royalties on a global scale; expectations concerning the Company's plans and objectives; the Company's objectives, goals or future plans; the potential for the Company's royalty investment strategy to create value; the Company's strategy to create long-term shareholder value and accelerate growth; and the potential to generate positive, commodity-linked returns through partnerships with sustainable companies. Forward-looking statements are statements about the future and are inherently uncertain, and actual results 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: 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 the 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 are necessarily based upon several 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 Company's royalty investment strategy will be successfully implemented and will create value for the Company. 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 statements are reasonable, there is significant risk that the forward-looking 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 statements, including the underlying assumptions thereto, as a result of numerous risks, uncertainties and factors including: failure to derive benefits from the Company's royalty investment strategy; failure to receive regulatory approvals; the possibility that opportunities will arise that require more cash than the Company has or can reasonably obtain; dependence on key personnel; dependence on corporate collaborations; potential delays; uncertainties related to the 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.

For further information, please contact:

Akshay Dubey

CEO

403.460.8135

Akshay.Dubey@CVWroyalties.com

Joshua Grant

CFO

403.460.8135

Joshua.Grant@CVWroyalties.com