

September 21, 2026

CVW Sustainable Royalties Announces Funding of Additional \$1.5 Million Under Royalty Agreement with Relocalize Inc.

CALGARY, AB – CVW Sustainable Royalties Inc. (TSXV: CVW) (OTCQX: CVWFF) (FSE: TMD) ("**CVW Royalties**" or the "**Company**") announces that it has funded the \$1.5 million second investment (the "**Second Investment**") contemplated under its gross revenue royalty agreement with Relocalize Inc. ("**Relocalize**") (the "**Royalty Agreement**"), which was previously announced on February 3, 2026. The Second Investment provides CVW Royalties with a 25.0% gross revenue royalty (the "**Second Facility Royalty**" or the "**Montreal Royalty**") on Relocalize's second commercial facility to be located in Montreal, Quebec (the "**Second Facility**" or "**Montreal Facility**"). With the funding of the Second Investment, CVW Royalties has now deployed the full \$4.0 million of up-front capital (the "**Investment Amount**") contemplated under the Royalty Agreement, consisting of the \$2.5 million first investment (the "**First Investment**") previously funded for a 25.0% gross revenue royalty (the "**Plant City Royalty**") on Relocalize's Plant City, Florida facility (the "**Plant City Facility**") and the Second Investment.

The funding of the Second Investment follows confirmation that Relocalize has satisfied certain conditions contemplated under the Royalty Agreement including a Final Investment Decision ("FID") by Relocalize's Board of Directors.

The Plant City Facility, which produces packaged ice at a distribution centre operated by The Winn-Dixie Company ("**Winn-Dixie**"), is now operating and continuing to scale toward full commercial production. The facility currently serves several Winn-Dixie stores, with volumes expected to grow significantly as Relocalize continues to scale operations. Relocalize's Montreal Facility is expected to produce cold packs for the meal kit delivery, ready-to-eat meal, and other convenience-focused end markets, and will now proceed toward development following the FID by Relocalize's Board of Directors. Relocalize has also seen growing interest from participants in the pharmaceutical sector, which the Company believes could represent a significant additional market opportunity for Relocalize's platform. CVW Royalties has also received its first royalty revenue and cash payment from Relocalize, generated by operations at the Plant City Facility.

"We are pleased with the Plant City facility's performance to date as it continues to scale toward full commercial production," said Akshay Dubey, CEO of CVW Royalties. "The receipt of our first royalty payment from Relocalize marks a significant milestone in CVW Royalties' history, reflecting our transformation from a single technology developer to a royalty platform. We remain focused on deploying capital that generates strong, risk-adjusted returns for our investors, and look forward to participating in the success of the Montreal Facility as Relocalize brings its micro-factory platform to Montreal. We continue to believe Relocalize has a significant market opportunity to deploy its innovative platform and are excited at the opportunity to support the development of future facilities."

According to Wayne McIntyre, Founder and CEO of Relocalize, "The funding from CVW Royalties is an important milestone as we build on the strong operating results we are seeing at Plant City. This capital allows us to advance development of the Montreal Facility, extending our micro-factory platform into the cold pack market."

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 here](#).

Terms of the Transaction

Under the Royalty Agreement, CVW Royalties holds the Plant City Royalty and the Montreal Royalty, each a 25.0% gross revenue royalty on the respective facility, with each royalty expected to step down to 15.0% once certain commercial milestones are met, together with a combined 2.0% revenue royalty on Relocalize's next eight commercial facilities beyond the Plant City Facility and the Montreal Facility (the

"Future Facility Royalty", and together with the Plant City Royalty and the Montreal Royalty, the **"Initial Royalty Interest"**).

CVW Royalties also retains the option to invest up to an additional \$22.5 million to fund up to 13 additional Relocalize facilities (the **"Future Royalties"**, and together with the Initial Royalty Interest, the **"Transaction"**), and a right of first refusal for future royalty financing on all of Relocalize's facilities for a period of 20 years.

For a full description of the terms of the Royalty Agreement, please refer to the Company's news release dated February 3, 2026, available on the Company's website and under the Company's profile on SEDAR+.

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's 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".

About Relocalize

Relocalize is a Montreal-headquartered technology company using physical AI, robotics and autonomous micro-factories to transform how food and cold-chain products are made and distributed. Its RELO platform produces packaged ice and 100% water cold packs directly at or near distribution and fulfillment centers, replacing centralized production and middle-mile transportation with hyper-local, on-demand manufacturing.

Relocalize launched the world's first autonomous micro-factory for the food and cold-chain industries in Florida with The Winn-Dixie Company and is expanding its distributed manufacturing platform across food and pharmaceutical cold chains in North America. The company is also building Canada's first autonomous dark factory in Montreal.

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, including the Transaction, to create value; the Company's focus on deploying, and expected deployment

of, additional capital in future; the anticipated development, construction and commercial ramp-up of the Montreal Facility, including its expected production capabilities, target end markets and timing; the continued scale-up of the Plant City Facility toward full commercial production; the anticipated receipt of revenue royalties from the Plant City Facility, the Montreal Facility and Relocalize's next eight commercial facilities; the timing and likelihood of the Plant City Royalty and the Montreal Royalty stepping down to a 15.0% revenue royalty following receipt of aggregate payments equal to 1.25 times the Investment Amount; the Company's option to invest up to \$22.5 million in up to 13 additional Relocalize facilities and whether CVW Royalties will elect to fund any Future Royalties; the potential for the pharmaceutical sector to represent a significant additional market opportunity for Relocalize's platform; the Company's right of first refusal for future royalty financing on Relocalize's facilities; the security interests expected to attach to the Future Royalties; and Relocalize's business objectives. 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 the Montreal Facility and its other 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 the anticipated benefits from the Transaction and the Company's royalty investment strategy; Relocalize's failure to successfully develop, finance, construct, or operate the Montreal Facility or its other planned commercial facilities on the anticipated timeline or budget; lower than anticipated revenues generated by Relocalize's facilities, including the Plant City Facility and the Montreal Facility; changes in market conditions, commodity prices, or demand in Relocalize's target end markets, including the meal kit delivery, ready-to-eat meals, pharmaceutical and retailing grocery sectors; the possibility that opportunities will arise that require more cash than the Company has or can reasonably obtain; CVW Royalties electing not to fund any of the Future

Royalties; 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.

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