



**MANAGEMENT INFORMATION CIRCULAR FOR THE
ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
OF EMX ROYALTY CORPORATION**

Date: Wednesday, June 28, 2023

Time: 10:30 a.m. (Vancouver time)

Where: Suite 501, 543 Granville Street,
Vancouver, BC, V6C 1X8 Canada; and

Via Teleconference:

**North America: 1-877-385-4099 (Toll Free in CAN &
USA) International: +1 403-232-0994 (Access Code: 3507562#)**



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON Wednesday, June 28, 2023

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Shares**”) of EMX Royalty Corporation (the “**Company**”) will be held by teleconference on **Wednesday, June 28, 2023** at 10:30 a.m. (Vancouver time), for the following purposes (which are further described in the Company’s information circular (“**Circular**”) and available on the Company’s website at www.EMXroyalty.com and on SEDAR at www.sedar.com):

1. To receive the Report of the Directors to the Shareholders. See “*Particulars of Matters to be Acted Upon – Report of Directors*” in the Circular;
2. To receive the Company’s audited financial statements for the year ended December 31, 2022 together with the auditor’s report thereon. See “*Particulars of Matters to be Acted Upon – Financial Statements, Auditor’s Report and Management Discussion & Analysis*” in the Circular;
3. To set the number of directors for the ensuing year at six. See “*Particulars of Matters to be Acted Upon – Set Number of Directors to be Elected*” in the Circular;
4. To elect directors of the Company for the ensuing year. See “*Particulars of Matters to be Acted Upon – Election of Directors*” in the Circular;
5. To appoint Davidson & Company LLP as the Company’s auditor for the ensuing year and authorize the directors to approve the remuneration to be paid to the auditor. See “*Particulars of Matters to be Acted Upon – Appointment and Remuneration of an Auditor*” in the Circular;
6. To ratify and approve the Company’s Stock Option Plan. See “*Particulars of Matters to be Acted Upon – Ratification of Stock Option Plan*” in the Circular;
7. To consider and, if deemed appropriate, to approve certain amendments to the Company’s Stock Option Plan. See “*Particulars of Matters to be Acted Upon – Amendments to the Stock Option Plan*” in the Circular;
8. To consider and, if deemed appropriate, to approve certain amendments to the Company’s Restricted Share Unit Plan. See “*Particulars of Matters to be Acted Upon – Amendments to the RSU Plan*” in the Circular; and
9. To transact such further or other business as may properly come before the Meeting or any adjournment or postponement thereof.

IMPORTANT NOTICE

Shareholders wishing to attend the Meeting need to use the following dial-in numbers as applicable:

North America: **1-877-385-4099** (Toll-Free in Canada and United States)
International: **+1 403-232-0994** (Connection charges may apply)

*Participant Access Code: **3507562#**

The Board of Directors has fixed **Friday, May 12, 2023**, as the Record Date for determining the Shareholders entitled to receive notice of and vote at the Meeting. Only Shareholders of record at the close of business on the Record Date will be entitled to vote at the Meeting.

Shareholders are requested to read the Circular and to complete and return the enclosed Proxy (or Voting Instruction Form, a “VIF”) in accordance with its instructions. To be valid, all Proxies must be returned to the offices of the Company’s Registrar and Transfer Agent, Computershare Investor Services Inc. (Attention: Proxy Department), 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, Canada. Unregistered Shareholders must return their completed VIFs in accordance with the instructions given by their financial institution or other intermediary that sent it to them. Proxies and VIFs must be received no later than 10:30 a.m. (Vancouver time) on **Monday, June 26, 2023**.

These securityholder materials are being sent to both registered and non-registered owners of the securities (Shares). If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities (Shares), have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

As permitted by the “Notice and Access” provisions of the Canadian securities administrators, the Circular is available on the Company’s website at www.EMXRoyalty.com/investors/annual-general-meeting-proxy-materials, and under the Company’s profile on SEDAR at www.sedar.com; and on EDGAR at www.sec.gov, respectively and has not been mailed to Shareholders. Shareholders may request, free of charge, a paper copy of the Circular (and the audited financial statements and related Management’s Discussion & Analysis for the Company’s last financial year and any documents referred to in the Circular) and further information on Notice and Access by contacting the Company as follows:

e-mail: rocio@EMXRoyalty.com	telephone: (+1) 604-688-6390 <i>(collect calls accepted)</i>	fax: (+1) 604-688-1157	mail: Suite 501, 543 Granville Street Vancouver, British Columbia V6C 1X8 Canada
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Requests for paper copies of the Circular (and any other related documents) must be received no later than Monday, June 12, 2023 in order for Shareholders to receive paper copies of such documents and return their completed Proxies or VIFs by the deadline for submission of 10:30 a.m. (Vancouver time) on **Monday, June 26, 2023**.

DATED this 13th day of May 2023.

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) Rocio Echegaray

Rocio Echegaray
Corporate Secretary