ELEMENTAL ROYALTY

ELECTION FORM

DIVIDEND ELECTION FORM AND DIRECTION TO DEPOSIT TETHER GOLD XAU₮ TOKENS ("ELECTION FORM")

TO: Elemental Royalty Corporation (the "Corporation")

The undersigned is a registered holder ("Registered Shareholder") of common shares in the capital of the Corporation (the "Common Shares") and wishes to participate in the Dividend Election Alternative as set out in the press release of the Corporation dated June 18, 2026 (the "Press Release") to which this Election Form is attached, as well as the document entitled "Elemental Royalty Corporation - Dividend Election For Tether Gold XAU₮ Tokens" which is available on the Corporation's website (the "Dividend in Kind Elections Document"). In furtherance of the foregoing, the undersigned hereby elects, and directs, that all dividends paid by the Corporation to the undersigned on the Common Shares, net of any expenses and applicable withholding taxes, be delivered in Tether Gold XAU₮ tokens (the "Tether Gold Tokens") on behalf of the Registered Shareholder, with the number of Tether Gold Tokens to be delivered to an eligible Registered Shareholder in respect of a Record Date (i.e., the record date on which a dividend is declared payable by the Corporation to holders of Common Shares of record) to be calculated based on the aggregate amount of the dividends (net of any expenses and applicable withholding taxes) payable in cash to such Electing Participant, divided by the daily per ounce LBMA Gold Price (PM) in United States dollars as quoted by the London Bullion Market Association for refined gold for the last trading day immediately prior the Record Date (the "Tether Gold Price").

The undersigned must properly complete and sign this Election Form and return it the Corporation at the address set out below by no later than three (3) Business Days before the next following Record Date for a dividend, failing which the undersigned will receive its dividends for such Record Date in cash (subject to applicable withholding taxes) until the subsequent Record Date (unless the undersigned has terminated its election prior thereto, as set out below).

The undersigned represents, warrants, certifies, acknowledges and agrees to and with the Corporation as follows:

1. the undersigned has read and understands the Press Release to which this Election Form is attached and the Dividend Alternative Document;

2. commissions, brokerage charges and other costs and fees charged by any administrator or custodian of the undersigned will be the responsibility of the undersigned;

3. the undersigned is a resident of the jurisdiction set out in the "Address" line of the signature block to this Election Form, being a jurisdiction where Tether Gold Tokens may be lawfully issued, distributed and delivered to the undersigned, and the undersigned will advise the Corporation forthwith in writing of any change thereof and, in connection with the foregoing, the Corporation may require that the undersigned provide a legal opinion or other evidence thereof that is satisfactory in form and substance to the Corporation;

4. the within election is subject to applicable laws of the jurisdiction where the undersigned resides and laws which may restrict the ability of the undersigned to make an election and/or receive Tether Gold Tokens, including anti-money laundering or anti-terrorist legislation or economic sanctions legislation, regulation or guideline, may restrict or limit the ability of the undersigned to make the within election and/or receive Tether Gold Tokens and the determination as to whether the participation by the undersigned in the Dividend Election Alternative will or may be legally permissible will be made by the Corporation, in its sole discretion;

5. if the undersigned is resident in any jurisdiction where Tether Gold Tokens may not be lawfully delivered, or otherwise does not meet the criteria to participate in the Dividend Election Alternative as set out in the Press Release and the Dividend Alternative Document, the within election will be null and void and the undersigned will receive its dividends solely in cash;

6. the within election to receive Tether Gold Tokens will not relieve the undersigned of any income taxes applicable to the undersigned's dividends and the undersigned may be responsible for the payment of taxes in connection with the resale of Tether Gold Tokens. The undersigned should obtain tax advice prior to submitting this Election Form;

7. the Corporation has no liability for any tax or other consequence to the undersigned incurred, directly or indirectly, in connection with the undersigned's decision to remove their Common Shares from a depository position or, if they wish to terminate their participation in the Dividend Election Alternative, moving their Common Shares from a registered position into a position with a depository;

8. the Corporation shall not be liable for any act done by it in good faith or for any good faith omission to act including, without limiting the generality of the foregoing, the Corporation shall not have any liability or responsibility for, and the undersigned shall not have any recourse against or to the Corporation in connection with, (i) the Tether Gold Price, (ii) any aspect of the records maintained by Equiniti, Bullish or any other administrator that may assist the Corporation in fulfilling its obligations to the undersigned, (iii) any diminution if value of the Tether Gold Tokens before or after delivery to the undersigned, or (iv) any failure of an Electing Participant to access the Tether Gold Tokens delivered to the wallet identified on its Election Form;

9. the Corporation cannot assure a gain or protect against loss as a result of the undersigned's acquisition of Tether Gold Tokens and the within election by the undersigned to receive Tether Gold Tokens is at the sole risk of the undersigned, and no recourse whatsoever shall be had by the undersigned against or to the Corporation in connection therewith;

10. the Corporation is not providing any advice or an opinion on whether or not an acquisition in Tether Gold Tokens is suitable for the undersigned. An acquisition of Tether Gold Tokens carries risk of complete or partial loss of value and the undersigned has consulted with their own investment, legal, and tax advisors and received independent advice about the risks of owning Tether Gold Tokens;

11. the undersigned may terminate the within election by providing written notice thereof to the Corporation at the address set out in the Press Release or by such other method communicated by the Corporation which, (i) if received by the Corporation at least three (3) Business Days prior to the next Record Date, will have effect beginning with the dividend to be made by the Corporation with respect to such Record Date and thereafter, dividends to the undersigned will be in cash, or (ii) if not received by the Corporation at least three (3) Business Days before the next Record Date, then the termination of the within election will be effective in respect of the Record Date following the next Payment Date;

12. the Corporation reserves the right to at any time and from time to time, in each case in the Corporation's sole discretion to: suspend or terminate the undersigned's within election or the Dividend Election Alternative; adopt additional requirements to facilitate the administration of the Dividend Election Alternative; amend or modify the manner in which the within election is implemented; require a new or modified election form from the undersigned; or modify, alter, amend or otherwise change the Dividend Election Alternative;

13. there are risks associated with the undersigned participating in the Dividend Election Alternative which should be given careful consideration by the undersigned when evaluating whether to participate therein. These risk factors could materially affect, or result in a diminution or complete loss of, the value of a Registered Shareholder's Tether Gold Tokens. There are also additional risks or uncertainties that the Corporation does not have any knowledge of or are currently deemed as immaterial, which could also materially adversely affect, or result in a diminution or complete loss of, the value of a Registered Shareholder's Tether Gold Tokens. These risks include risks relating to the following: conflicts of interest among the Corporation and their shareholder, Tether Investments S.A. de C.V., and/or its affiliates; implementation of the Dividend Election Alternative relies heavily on third parties over which the Corporation has no control or direction; Tether Gold Tokens may trade at a premium or discount to the value of the physical gold they are intended to represent, including during periods of market volatility, reduced liquidity, or disruptions in digital asset trading platforms; Tether Gold Tokens may fluctuate in price between the date on which the undersigned's entitlement to Tether Gold Tokens is calculated and the date on which

the Tether Gold Tokens are deposited in the undersigned's wallet; ongoing and future regulatory actions may alter, perhaps to a materially adverse extent, the ability of the Corporation to continue to offer the Dividend Election Alternative, and any such change could be substantial and adverse to the Dividend Election Alternative; governments in various jurisdictions may, in the future, restrict or prohibit the acquisition, use or redemption of digital assets, and/or may also take regulatory action that may increase the cost and/or subject digital assets to additional regulation; Tether Gold Tokens are subject to cybersecurity threats, security breaches and hacks, and ownership and control of Tether Gold Tokens will depend on a holder's ability to securely maintain the private keys, passphrases, or other security credentials associated with the digital wallet in which the Tether Gold Tokens are held; an active or liquid market in Tether Gold Tokens may not develop or be sustained, and Tether Gold Tokens may experience significant fluctuations in liquidity across different trading venues, and certain platforms may suspend or restrict trading due to technical issues, regulatory actions, cybersecurity incidents, or operational failures; and digital assets including Tether Gold Tokens are not subject to the insurance protections of the Federal Deposit Insurance Corporation (FDIC), the Securities Investor Protection Corporation (SIPC) or any other deposit or similar insurance. The undersigned expressly acknowledges and agrees to the above and other risks related to the Dividend Election Alternative, and those set out in the Dividend Alternative Document.

It is understood that the Corporation may require evidence to verify the foregoing and/or the undersigned within election.

DATED this ____ day of ________________, 20___.

	)	____
	)	(Signature of Registered Holder of Common Shares, to be the same as the shareholder's name appears on register of shareholders of the Corporation)
____	)	
Witness		
	)	
	)	____
	)	Name of Registered Holder of Common Shares
	)	

Completed and signed election forms must be received by the Company by June 25, 2026, and should be delivered by courier or via email with return receipt requested, addressed as follows:

905 – 815 W. Hastings St.
Vancouver, British Columbia, Canada V6C 1B4

Attention: Corporate Secretary (Re: Dividend Election Alternative)
Email: dividend@elementalroyalty.com
Phone: +1 (604) 688-6390

Wallet Information and Onboarding

Please fill out the relevant section below to ensure that the Company, the Transfer Agent, Equiniti, and Cryptocurrency distributor, Bullish, have the correct information for the purposes of wallet creation and onboarding, identification, and distribution.

☐ **Section 1:** Individual Shareholder – Custody Account Required

☐ **Section 2:** Entity Account - Custody Account Required

☐ **Section 3:** Individual Shareholder – Wallet Information Provided

☐ **Section 4:** Entity Account – Wallet Information Provided

☐ **Section 1: Individual Shareholder – Custody Account Required**

Associated individuals (which include UBO, authorized signatory, Directors, traders) looking to receive the dividend in the form of XAUT on Ethereum Mainnet, but without their own cryptocurrency wallet must fill out the form below to set up a custody account with cryptocurrency agent, Bullish, into which future dividends received in the form of Tether Gold Tokens that are subject to the Dividend Election Alternative will be paid.

Once the form has been submitted, and verified by Elemental, the Transfer Agent and Bullish, the Bullish Onboarding team will provide an online onboarding link via Sumsub to the email address provided below. This will set up a wallet that will enable deposit only.

PLEASE NOTE: For security purposes, no trading or withdrawals are possible until full KYC processes are complete.

Full legal name:

Address:

Country of residence:

Date of birth:
(DD/MM/YYYY)

Email address:
(Please note, this will be used for onboarding purposes and other communications surrounding your dividend)

Phone number:
(Please include international dial code)

Registered shareholding information, for purposes of the Dividend Election Alternative:

Number of Common Shares:	
Certificate Number:	
DRS Identifier:	

The signature(s) of the Registered Shareholder above must correspond with the name(s) as written on the register of shareholders of the Corporation, in every particular, without alteration or enlargement, or any change whatsoever. All registered shareholders or a legally authorized representative must sign this form. The Corporation reserves the right to require the signature(s) of the Registered Shareholder above to be signature or Medallion guaranteed.

☐ **Section 2: Entity Account - Custody Account Required**

Entities looking to receive the dividend in the form of XAUT on Ethereum Mainnet, but without their own cryptocurrency wallet must fill out the form below to set up a custody account with cryptocurrency agent, Bullish, into which future dividends received in the form of Tether Gold Tokens that are subject to the Dividend Election Alternative will be paid.

Once the form has been submitted, and verified by Elemental, the transfer Agent and Bullish the Bullish Onboarding team will provide an online onboarding link via Sumsub to the email address provided below. This will set up a wallet that will enable deposit only.

PLEASE NOTE: For security purposes, no trading or withdrawals are possible until full KYC processes are complete.

Company name:

Company address:

Country of registration:

Business registration number:

LEI (if applicable):

Industry:

Previous Company name (if applicable):

Name of individual responsible for onboarding:

Email:
(Corporate email address for individual responsible for onboarding)

Phone number:
(Please include international dial code)

Registered shareholding information, for purposes of the Dividend Election Alternative:

Number of Common Shares:	
Certificate Number:	
DRS Identifier:	

The signature(s) of the Registered Shareholder above must correspond with the name(s) as written on the register of shareholders of the Corporation, in every particular, without alteration or enlargement, or any change whatsoever. All registered shareholders or a legally authorized representative must sign this form. The Corporation reserves the right to require the signature(s) of the Registered Shareholder above to be signature or Medallion guaranteed.

☐ **Section 3: Individual Account – Wallet Identity Provided**

Please note that for individuals providing their own wallet, you will need to acknowledge the below waiver:

You are solely responsible for ensuring the accuracy of the information included in any Instruction requesting a withdrawal relating to fiat currencies or digital assets. You acknowledge and accept that Bullish/EQ will not be able to reverse any withdrawals after they have been processed and Elemental and Bullish/EQ will not be responsible or liable to you if you have instructed Bullish to send: (a) fiat currency to a bank account, the details of which have been inaccurately provided; or (b) digital assets to a digital asset wallet address that is incorrect, improperly formatted or erroneous in any way.

Satoshi Test Process

- *Before your XAUT dividend is released to your provided wallet address, Bullish will conduct a wallet ownership verification. You should expect the following:*
    - *Bullish will send a small test amount (less than $0.30 USD) to your submitted wallet address*
    - *You will receive an email containing the transaction hash, asset amount, and destination address*
    - *You must reply confirming the exact amount received as displayed in your wallet (to full decimal precision) within 2 business days*
    - *Once verified, Bullish will proceed with your full XAUT dividend payment on payment date*
- *Failure to confirm within 2 business days will result in your dividend payment being delayed*

☐ I acknowledge that I have read and understand the terms of the waiver

Full legal name:

Name associated with Wallet:

Wallet ID:

(Please copy and paste your wallet ID to ensure no mistakes are made. You must provide a valid wallet address capable of receiving Tether Gold Tokens on the Ethereum Mainnet.)

Date of birth:
(DD/MM/YYYY)

Address:

Email:
(Please note, this will be used for onboarding purposes and other communications surrounding your dividend)

Phone:
(Please include international dial code)

Registered shareholding information, for purposes of the Dividend Election Alternative:

Number of Common Shares:	
Certificate Number	
DRS Identifier:	

The signature(s) of the Registered Shareholder above must correspond with the name(s) as written on the register of shareholders of the Corporation, in every particular, without alteration or enlargement, or any change whatsoever. All registered shareholders or a legally authorized representative must sign this form. The Corporation reserves the right to require the signature(s) of the Registered Shareholder above to be signature or Medallion guaranteed.

☐ **Section 4: Entity Account – Wallet Identity Provided**

Please note that entities providing their own wallet will need to acknowledge the below waiver:

You are solely responsible for ensuring the accuracy of the information included in any Instruction requesting a withdrawal relating to fiat currencies or digital assets. You acknowledge and accept that Bullish/EQ will not be able to reverse any withdrawals after they have been processed and Elemental and Bullish/EQ will not be responsible or liable to you if you have instructed Bullish to send: (a) fiat currency to a bank account, the details of which have been inaccurately provided; or (b) digital assets to a digital asset wallet address that is incorrect, improperly formatted or erroneous in any way.

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    - *You will receive an email containing the transaction hash, asset amount, and destination address*
    - *You must reply confirming the exact amount received as displayed in your wallet (to full decimal precision) within 2 business days*
    - *Once verified, Bullish will proceed with your full XAUT dividend payment on payment date*
- *Failure to confirm within 2 business days will result in your dividend payment being delayed*

☐ I, the nominated representative of the company, acknowledge that I have read and understand the terms of the waiver

Company name:

Wallet ID:

(Please copy and paste your wallet ID to ensure no mistakes are made. You must provide a valid wallet address capable of receiving Tether Gold Tokens on the Ethereum Mainnet.)

Company address:

Name of individual responsible for onboarding:

Email:
(Corporate email address for individual responsible for onboarding)

Phone Number:
(Please include international dial code)

Registered shareholding information:

Number of Common Shares:	
Certificate Number:	
DRS Identifier	

The signature(s) of the Registered Shareholder above must correspond with the name(s) as written on the register of shareholders of the Corporation, in every particular, without alteration or enlargement, or any change whatsoever. All registered shareholders or a legally authorized representative must sign this form. The Corporation reserves the right to require the signature(s) of the Registered Shareholder above to be signature or Medallion guaranteed.