

NEWS RELEASE

TSX: FRU

Freehold Royalties Ltd. Shareholders Approve Resolutions at Annual Meeting

CALGARY, Alberta, May 10, 2017 – Freehold Royalties Ltd. (Freehold) announced today that all nominees listed in its notice of meeting and information circular dated March 23, 2017, were elected as directors of Freehold at its Annual Meeting of Shareholders held today in Calgary.

The results of the votes are as follows:

Nominee	Votes For		Votes Withheld	
	Number	%	Number	%
Gary R. Bugeaud	76,592,480	99.73%	205,457	0.27%
Peter T. Harrison	76,609,092	99.75%	188,845	0.25%
J. Douglas Kay	76,592,746	99.73%	205,191	0.27%
Arthur N. Korpach	76,611,454	99.76%	186,483	0.24%
Susan M. MacKenzie	76,582,493	99.72%	215,444	0.28%
Thomas J. Mullane	76,613,834	99.76%	184,103	0.24%
Marvin F. Romanow	76,620,234	99.77%	177,703	0.23%
Aidan M. Walsh	76,589,075	99.73%	208,862	0.27%

KPMG LLP was appointed as the auditors of Freehold with over 99% of the proxies received in favour of their appointment.

Freehold's primary focus is on acquiring and managing oil and gas royalties. The majority of production comes from royalty interests (mineral title and gross overriding royalties). Freehold's common shares trade on the Toronto Stock Exchange in Canada under the symbol FRU.

For further information, contact:

Freehold Royalties Ltd.
Matt Donohue
Manager, Investor Relations
t. 403.221.0833
f. 403.221.0888
tf. 1.888.257.1873
e. mdonohue@rife.com
w. www.freeholdroyalties.com