

NEWS RELEASE

TSX: FRU

Freehold Royalties Ltd. Shareholders Approve Resolutions at Annual Meeting

CALGARY, Alberta, May 9, 2018 – Freehold Royalties Ltd. (Freehold) announced today that all nominees listed in its notice of meeting and information circular dated March 23, 2018, 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	79,412,768	97.51%	2,025,114	2.49%
Peter T. Harrison	81,357,134	99.90%	80,748	0.10%
J. Douglas Kay	79,013,535	97.02%	2,424,347	2.98%
Arthur N. Korpach	77,912,487	95.67%	3,525,395	4.33%
Susan M. MacKenzie	79,064,269	97.09%	2,373,613	2.91%
Thomas J. Mullane	81,355,112	99.90%	82,770	0.10%
Marvin F. Romanow	81,351,637	99.89%	86,245	0.11%
Aidan M. Walsh	81,351,112	99.89%	86,770	0.11%

KPMG LLP was appointed as the auditors of Freehold with 97.67% 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.

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