

NEWS RELEASE

TSX: FRU

Freehold Royalties Ltd. Declares Dividend for January 2020

CALGARY, Alberta, January 14, 2020 – Freehold Royalties Ltd. (Freehold) (TSX:FRU) announces that its Board of Directors has declared a dividend of Cdn. \$0.0525 per common share to be paid on February 18, 2020 to shareholders of record on January 31, 2020.

These dividends are designated as “eligible dividends” for Canadian income tax purposes.

Freehold’s focus is on acquiring and managing oil and gas royalties. Freehold’s common shares trade on the Toronto Stock Exchange in Canada under the symbol FRU.

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