

**GUERRERO VENTURES RECEIVES CONDITIONAL APPROVAL TO LIST
ITS COMMON SHARES ON THE TORONTO STOCK EXCHANGE**

Montreal, Québec, May 22, 2020 – Guerrero Ventures Inc. (TSX-V: GV) (the “**Company**”) is pleased to announce that it has received conditional approval to list its common shares on the Toronto Stock Exchange (“**TSX**”) following the completion of its previously-announced reverse take-over and two related vend-in transactions (the “**Transactions**”).

“The receipt of the TSX’s conditional approval marks a significant milestone in the launch of Nomad Royalty Company” said Vincent Metcalfe, Chief Executive Officer of the Company. “Listing on the TSX will enable the Company to reach a broad investor base, enhance trading liquidity and further position the Company to execute on its growth plan upon the completion of the Company’s reverse take-over.”

Final approval of the listing is subject to the Company meeting certain conditions required by the TSX on or before August 18, 2020, these conditions include the completion of the Transactions and the change of the Company’s name to “Nomad Royalty Company Ltd.” Upon receipt of the TSX’s final approval, the Company’s common shares will be delisted from the TSX Venture Exchange and will begin trading on the TSX under the symbol “**NSR**”.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Notice on Forward-looking Statements

This news release contains statements that may constitute “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of the Company and its business, or the assumptions underlying any of the foregoing. In this news release, words such as “may”, “would”, “could”, “will”, “likely”, “believe”, “expect”, “anticipate”, “intend”, “plan”, “estimate” and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. The forward-looking events and circumstances discussed in this release, including completion of the Transactions, may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks regarding royalty, stream and gold loan assets, risks related to COVID-19, the ability of the Company’s management to manage and to operate the business of the Company, and the equity markets generally. Forward-looking information is based on information available at the

time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the control of the Company. These risks, uncertainties and assumptions include, but are not limited to, those that will be described in the Company's continuous disclosure documents to be filed, and which will be available, on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does it undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.