

Royal Road Minerals' Subsidiary Qualifies for the Saudi Arabian Exploration Enablement Program

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Provides for the reimbursement of eligible exploration expenses at its Jabal Sahabiyah project

Toronto, September 30, 2024 - Royal Road Minerals (TSXV: RYR) ("Royal Road" or "The Company") is pleased to announce that its 50% owned Saudi Arabian joint-venture company Royal Road Arabia ("RRA"), has qualified for the Kingdom's Exploration Enablement Program which provides for the reimbursement of up to USD \$2 million in exploration costs per exploration license. The qualification is specific to RRA's Jabal Sahabiyah project which comprises three contiguous exploration licenses (see Press Release January 15, 2024).

Royal Road Arabia ("RRA") is a Saudi Arabian joint-venture company owned on a 50-50% partnership basis by Royal Road and MIDU Company Limited ("MIDU"). MIDU is a Saudi Arabian investment holding company, headquartered in Jeddah, with interests across various sectors including mining, industrial, real estate development and utilities.

The Exploration Enablement Program

The Government of Saudi Arabia has developed an Exploration Enablement Program (EEP) which is designed to support exploration efforts over exploration licenses within their first five years of tenure and with a focus on Greenfields sites. The EEP allows the qualified applicant to request a reimbursement of up to USD \$2 million per exploration license for costs relating to exploration activities, with certain caps per cost-item. Caps include 25% of total drilling costs, 15% of talent and labour costs up to USD \$400 thousand, 70% of total local salary costs within the first 2 years up to USD \$400 thousand and up to USD \$1 million per license for geochemical analyses and other geoscience-related costs.

Dr. Tim Coughlin, Royal Road's President and CEO, stated: "We are very grateful recipients of this exemplary and innovative initiative. The Exploration Enablement Program is an appreciable measure of Saudi Arabia's unrivalled approach to encouraging exploration investment. In our view, the Arabian Shield is one of the few pure grassroots environments which remains entirely open to the discovery of new and previously unconsidered styles of base and precious metals mineralization. The EEP comes at an opportune time as the global impact of resource depletion sets in and interest in mineral exploration recovers."

about;

Royal Road Minerals is a mineral exploration and development company with its head office and technical-operations center located in Jersey, Channel Islands. The Company is listed on the TSX Venture Exchange under the ticker RYR and on the Frankfurt Stock Exchange under the ticker RLU. The Company's mission is to apply expert skills and innovative technologies to the process of discovering and developing copper and gold deposits of a scale large enough to benefit future generations and modern enough to ensure minimum impact on the environment and no net loss of biodiversity. The Company currently explores in the Kingdoms of Saudi Arabia and Morocco. More information can be found on the Company's website www.royalroadminerals.com.

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.

Cautionary statement:

This news release contains certain statements that constitute forward-looking information and forward-looking statements within the meaning of applicable securities laws (collectively, "forward-looking statements") describing the Company's future plans and the expectations of its management that a stated result or condition will occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company, or developments in the Company's business or in the mineral resources industry, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. Forward-Looking statements include all disclosure regarding possible events, conditions or results of operations that is based on assumptions about, among other things, the Alliance, the intention to form a joint venture, enter into a related agreement and establish Newco and, more generally, future economic conditions and courses of action, and assumptions related to government approvals, and anticipated costs and expenditures. The words "plans", "prospective", "expect", "intend", "intends to" and similar expressions identify forward-looking statements, which may also include, without limitation, any statement relating to future events, conditions or circumstances. Forward-Looking statements of the Company contained in this news release, which may prove to be incorrect, include, but are not limited to the Company's exploration plans.

The Company cautions you not to place undue reliance upon any such forward-looking statements, which speak only as of the date they are made. There is no guarantee that the anticipated benefits of the Company's business plans or operations will be achieved. The risks and uncertainties that may affect forward-looking statements include, among others: economic market conditions, anticipated costs and expenditures, government approvals, and other risks detailed from time to time in the Company's filings with Canadian provincial securities regulators or other applicable regulatory authorities. Forward-Looking statements included herein are based on the current plans, estimates, projections, beliefs and opinions of the Company management and the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change.

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