

Gold Royalties Corporation Agrees to Acquire Yukon Royalty Interests for \$13.8 Million

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CALGARY, ALBERTA -- (Marketwire - Nov. 9, 2011) - [Gold Royalties Corporation](#) is pleased to announce that it has signed a binding letter agreement with [Strategic Metals Ltd.](#) (TSX-V: SMD) ("Strategic"). Under the terms of the letter agreement, Gold Royalties Corporation will acquire Strategic's net smelter royalty interests (the "Royalty Interests") in the Kink 3 mineral claim and the Northern Dancer tungsten-molybdenum property for \$13.8 million, less any royalties earned on the Royalty Interests up to the closing date for the sale.

"Having recently announced our expansion into Yukon with the acquisition of a royalty interest on the highly prospective Blende silver-zinc-lead deposit, Gold Royalties Corporation is very pleased to have reached this agreement with Strategic to add further high-quality Yukon mining royalties to our company. Combined with our existing royalty interests in Canada, we remain committed to the execution of our acquisition-focused business model and to our continued growth as an emerging royalty holder on mineral ore bodies in Canada," said Ryan Kalt, President of Gold Royalties Corporation.

About the Royalty Interests

The Wolverine Deposit

The Kink 3 mineral claim underlays a large portion of the Wolverine mineral deposit, currently being mined by Yukon Zinc Corporation. The Wolverine mine, located in southeast Yukon, is a high-grade zinc-silver-copper-lead-gold underground mine with on-site milling capabilities of 1,700 tonnes per day. To learn more about the Wolverine Mine, please visit the website of Yukon Zinc Corporation.

Under the letter agreement with Strategic, Gold Royalties Corporation will acquire a 1% net smelter return royalty interest in that portion of the Wolverine deposit underlying the Kink 3 claim. The net smelter royalty interest will be reduced from 1% to 0.5% after the royalty holder has received aggregate royalty payments of \$500,000. The 0.5% royalty interest will then continue to apply for the duration of all metal production from the Kink 3 claim.

The Northern Dancer Deposit

The Northern Dancer deposit (formerly known as Logtung) is a large tungsten-molybdenum porphyry system located in south central Yukon near the British Columbia-Yukon border. The project is currently owned and operated by Largo Resources Ltd. To learn more about the Northern Dancer Deposit, please visit the website of [Largo Resources Ltd.](#)

Under the letter agreement with Strategic, Gold Royalties Corporation will acquire a 1% net smelter return royalty interest in the Northern Dancer property. The 1% net smelter royalty interest in the Northern Dancer property is not subject to any reduction and will apply to all future production from the property.

Completion of the sale of the Royalty Interests is scheduled to take place on January 16, 2012. The transaction remains subject to Gold Royalties Corporation obtaining suitable financing, the completion of a satisfactory due diligence review by Gold Royalties Corporation and the obtaining of any required consents.

About Gold Royalties Corporation

Based in Calgary, Alberta, [Gold Royalties Corporation](#) is a privately held metals royalty company focused on the acquisition of net smelter return and metal stream royalties on mineral ore bodies located in Canada. For more information, please visit www.GoldRoyalties.ca.

Forward Looking Statements

This news release contains certain forward-looking information and statements within the meaning of

applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends", "confident", "might" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to the following: (i) the successful completion of the acquisition of the Royalty Interests; (ii) the successful completion of a financing; (iii) the ability to obtain all necessary approvals from applicable third parties (governmental or otherwise); and (iv) other expectations, beliefs, plans, goals, objectives, assumptions, information and statements about possible future events, conditions, results of operations or performance. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release.

The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated and described in the forward-looking statements. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements.

Gold Royalties Corporation cautions that the foregoing list of assumptions, risks and uncertainties is not exhaustive. The forward-looking information and statements contained in this news release speak only as of the date of this news release, and the company assumes no obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable securities laws.

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