

Gold Royalties Corp. Acquires Eagle Zone Gold Deposit Royalty; Lynx Zone Royalty for Cash Consideration of \$9,000,000

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CALGARY, ALBERTA -- (Marketwire - July 31, 2012) - [Gold Royalties Corporation](#) ("Gold Royalties") is pleased to announce that it has acquired the Eagle Zone gold deposit royalty and a royalty on claims comprising the Lynx Zone project from an arm's length third-party vendor for cash consideration of \$9,000,000.

"Gold Royalties is pleased to acquire a gross royalty interest in the significant gold royalty asset represented by the Eagle Zone royalty, plus additional exploration exposure through the Lynx Zone net smelter royalty. These acquisitions mark our 8th and 9th royalty assets in Canada and both come with advanced annual royalty payments from the operator of the projects. Gold Royalties looks forward to accelerating our growth-orientated royalty acquisition business in the near-future," stated Ryan Kalt, President and Chief Executive Officer of Gold Royalties.

Gold Royalties has also announced a \$13,172,000 financing package, concurrently announced by press release on July 31, 2012.

About the Royalty Interests

The Eagle Zone Gross Smelter Royalty

The Eagle Zone gross smelter royalty (the "Eagle Zone GSR"), known otherwise as the Mar Gold Zone, is a 2% gross smelter royalty on the Eagle Zone gold deposit being advanced by [Victoria Gold Corp.](#) The project is located approximately 85 km NE of Mayo, Yukon, Canada. The 2% gross smelter royalty, which comes with advance royalty payments, reverts to a 1% gross smelter royalty after payment of \$1,000,000, of which approximately \$420,000 has been received by the third-party vendor to-date.

There is no royalty buy-back provision afforded to the operator with the Eagle Zone GSR.

The Lynx Zone Net Smelter Royalty

The Lynx Zone net smelter royalty (the "Lynx Zone NSR"), known otherwise as the Len Property, is a 1.5% net smelter royalty, which comes with advance royalty payments, on claims being advanced by Victoria Gold Corp. The project is located NE of Mayo, Yukon, Canada.

The Lynx Zone NSR may be repurchased by the operator at a rate of \$100,000 per 0.1%, either pro-rata or in whole, for a total of \$1,500,000, less advance royalty payments made to-date to the royalty vendor.

About Gold Royalties Corporation

[Gold Royalties Corporation](#) is a growth-orientated royalty business, which acquires and holds mining royalty assets for investment purposes. The company acquires small-to-mid tier net smelter return and metal stream royalties, with a focus on gold royalties, located in stable jurisdictions. Gold Royalties Corporation continues to use an established business model to acquire new royalty interests with the clear objective of delivering accretive value for its shareholders.

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 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.

Contact

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