

Gold Royalties Corporation Agrees to Acquire NSR Royalties on Justin, Hit Gold Projects

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CALGARY, ALBERTA -- (Marketwire - Sept. 26, 2012) - [Gold Royalties Corporation](#) (TSX VENTURE:GRO) ("Gold Royalties") is pleased to announce that it has entered into an agreement to acquire its 10th and 11th royalty assets in Canada (the "Assets"), represented by a 2% net smelter return royalty on the Justin gold project and a 2% net smelter return royalty on the Hit gold project (the "Transaction"). The Assets will be acquired from [Eagle Plains Resources Ltd.](#) (TSX VENTURE:EPL)("Eagle Plains") for consideration of \$500,000, payable through the issuance of 625,000 common shares of Gold Royalties (the "Gold Royalties Shares") at a deemed price of \$0.80 per Gold Royalties Share (the "Share Consideration"). Closing of the Transaction, which is expected to occur on or about October 5, 2012, is subject to certain conditions, including approval of the TSX Venture Exchange (the "TSXV").

"Expanding our royalty portfolio with the acquisition of net smelter return royalties on the Justin and Hit gold projects will secure exploration exposure to two new Yukon gold projects as well as future advance royalty payments from both royalties. Our ability to acquire new gold royalty assets using equity is clear evidence of growing adoption and confidence by Canada's mining community in the value of our royalty portfolio. We look forward to enabling other parties to participate in Gold Royalties through royalty asset contribution," stated Ryan Kalt, President and Chief Executive Officer of Gold Royalties.

In a sign of confidence in Gold Royalties, Eagle Plains has agreed to a contractual escrow period whereby the Share Consideration will be subject to escrow for a period of two years.

As announced on September 18, 2012, Gold Royalties has entered into a royalty acquisition agreement with Franco-Nevada Corporation (the "Franco-Nevada Agreement"). Pursuant to the terms of the Franco-Nevada Agreement, Gold Royalties has retained the right to acquire the Assets in full for its own account.

About the Royalty Interests

The Justin Gold Project Royalty - 2% NSR

The Justin Gold Project is an early-stage exploration project being advanced by Aben Resources Inc. and is located approximately 35 kilometers southeast of the Cantung Mine in Yukon. The 2% net smelter return royalty being acquired by Gold Royalties comes with advanced annual cash royalty payments starting as of January 2015.

The operator has the right to re-purchase one-half of the 2% royalty being acquired for a one-time cash payment of \$1,000,000.

The Hit Gold Project Royalty - 2% NSR

The Hit Gold Project is an early-stage exploration project being advanced by Aben Resources Inc. and is located in central Yukon, approximately 27 kilometers north-northeast of MacMillan Pass and west of the Yukon/NWT border. The 2% net smelter return royalty being acquired by Gold Royalties comes with advanced annual cash royalty payments starting as of January 2015.

The operator has the right to re-purchase one-half of the 2% royalty being acquired for a one-time cash payment of \$1,000,000.

About Gold Royalties Corporation

[Gold Royalties Corporation](#) is a publicly-traded, 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. 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 expectations, beliefs, plans, goals, objectives, assumptions, information and statements about possible future events, conditions, results of operations or performance, including statements with respect to: completion of the Transaction, approval of the Transaction by the TSXV, receipt of royalty payments and/or advance royalty payments with respect to the Assets and the exercise of certain buyback rights with respect to the Assets by the operators thereof. 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 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 such information or statements to reflect new events or circumstances, except as may be required pursuant to applicable securities laws.

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

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