

Abitibi Royalties Announces Further Update Following Court Hearing to Enforce Contractual Rights

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VAL-D'OR, QUEBEC--(Marketwired - Jun 16, 2014) - [Abitibi Royalties Inc.](#) (TSX VENTURE:RZZ) ("Abitibi Royalties" or the "Company") is pleased to provide a further update on its actions to protect the Company's rights with respect to the Malartic CHL Property. On June 9, 2014, the Company's lawyers made submissions at the hearing for final approval of the plan of arrangement among [Osisko Mining Corp.](#) ("Osisko"), [Agnico Eagle Mines Ltd.](#) and [Yamana Gold Inc.](#) dated April 16, 2014 (the "Plan of Arrangement"). The Plan of Arrangement was approved by the Court, after hearing Abitibi Royalties' arguments and after ordering that certain modifications be made to the Plan of Arrangement as a result of such arguments.

As announced in the Company's June 6, 2014 news release, the Plan of Arrangement was amended to reflect that the Malartic CHL Property is not being transferred to the partnership along with the other Canadian Malartic assets and will be retained by Osisko and that the proposed 5% NSR to be granted on the Canadian Malartic assets does not include the Malartic CHL Property. In addition, Osisko undertook not to transfer the Malartic CHL Property without first notifying Abitibi Royalties.

Abitibi Royalties also advised the Court that, at this stage in the proceedings, its primary claim is that Osisko has triggered Abitibi Royalties' right to re-acquire Osisko's 70% interest in the Malartic CHL Property, where recent exploration drilling has returned significant gold mineralization at the Odyssey Zones, as referenced in Abitibi Royalties' news release of April 23, 2014.

On June 13, 2014, the Québec Superior Court ordered that Abitibi Royalties' claims, and most importantly, whether Abitibi Royalties is entitled to a right of first refusal on Osisko's interest in the Malartic CHL Property as a result of Osisko's actions, be sent to arbitration without costs to either party, with the detailed reasoning for this decision to follow. Abitibi Royalties will carefully consider the Court's reasons once they have been received and will consider all of its options at that time in order to protect all of its rights and interests in the Malartic CHL Property.

About Abitibi Royalties Inc.

Abitibi Royalties holds 100% title to the Luc Bourdon and Bourdon West Prospects in Ontario and a 30% free-carried interest on the Malartic CHL Property near Val-d'Or, Québec. In addition, the Company holds a 2% net smelter royalty interest in one additional claim held by Osisko, and may acquire and generate other property and royalty interests.

Golden Valley Mines Ltd. holds an approximate 62.7% interest in [Abitibi Royalties Inc.](#)

Forward Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the

event that management's beliefs, estimates or opinions, or other factors, should change.

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