

# Ian Ball Appointed President of Abitibi Royalties; Update on Canadian Malartic 2% NSR (Gouldie Deposit); Clarification on Yamana Gold's Comments

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VAL-D'OR, QUEBEC--(Marketwired - Aug 5, 2014) - [Abitibi Royalties Inc.](#) (TSX VENTURE:RZZ) ("Abitibi Royalties" or the "Company") is pleased to announce that it has appointed Ian Ball as the Company's President effective August 5, 2014. In addition, the Company wishes to provide shareholders with an update on its Canadian Malartic 2% NSR (Gouldie deposit) and clarify statements made during the Yamana Gold second quarter conference call (held on July 31<sup>st</sup>, 2014) regarding Abitibi Royalties' legal claims against Agnico-Eagle and Yamana on the Malartic CHL property, located next to the Canadian Malartic mine.

## Ian Ball Appointed as President

Effective August 5, 2014, the Company has appointed Ian Ball as President. Prior to joining the Company, Ian worked 10.5 years for Rob McEwen, initially at Goldcorp and then McEwen Mining. He most recently served as McEwen Mining's president where he was responsible for overseeing production, construction and exploration activities throughout North and South America. He was responsible for discovering McEwen Mining's El Gallo 2 project, scheduled to become one of the 15 largest silver mines in the world and building the El Gallo 1 gold mine that is forecasted to produce 75,000 ounces gold in 2015. In addition, his experience managing joint ventures (McEwen Mining's San Jose mine with Hochschild Mining) will be an asset for the Company.

"Abitibi Royalties is a very unique opportunity and has the foundation to become one of the best gold companies in the world. Not the biggest, but the best. The best in my mind is long-term share price appreciation for its owners similar to American Barrick in the 1980's, Goldcorp in the 1990's and Franco-Nevada for most of its history. With only 11 million shares outstanding, cash in the bank, free cash flow expected shortly from the Canadian Malartic NSR (Gouldie deposit) and the dynamic opportunity that surrounds the recent Odyssey discovery, I am looking forward to this exciting opportunity." stated Ian Ball, President.

## Canadian Malartic 2% NSR Update (Gouldie Deposit)

Abitibi Royalties holds a 2% NSR on a portion of the Canadian Malartic mine known as the Gouldie deposit, which is jointly owned by Agnico-Eagle Mines and Yamana Gold. The Gouldie deposit is located approximately 300 meters south of the main Canadian Malartic open pit. Agnico-Eagle and Yamana recently provided an update on the Gouldie deposit in their second quarter results, announcing they are accelerating activities at Gouldie in order to increase the mines flexibility through building a lower grade stockpile. The partners are spending C\$13 million on mining in order to access the deposit.

The stated reserves and resources for the portion of the Gouldie deposit that is within Abitibi Royalties 2% NSR were released by the company on March 28, 2014 and can be found on the Abitibi Royalties website [www.abitibiroyalties.com/en/news/archive](http://www.abitibiroyalties.com/en/news/archive).

Although the timing and ultimate number of gold ounces produced from the Gouldie deposit are outside of the Company's control, the acceleration of mining development is a positive step towards the Company realizing its first cash flow. No update was provided on the Charlie zone, where the Company also holds a 2% NSR and is located approximately 100 meters northeast of the Gouldie deposit.

## Clarification Regarding Yamana Gold Second Quarter Conference Call

During the Yamana Gold second quarter conference call on July 31, 2014, statements were made that Abitibi Royalties dispute with Agnico-Eagle and Yamana was regarding the Company's Free-Carried Interest at the Malartic CHL project, located next to the Canadian Malartic mine. Abitibi Royalties wishes to clarify that the litigation commenced by the Company concerns its ability to execute a Right of First Refusal on the Malartic CHL property as stated in the original option agreement with [Osisko Mining Corp.](#) The Québec Superior Court has ordered Abitibi Royalties claim be sent to arbitration and Abitibi Royalties has appealed that decision.

It is important to note that as a result of Abitibi Royalties initial set of claims to the Québec Superior Court the Plan of Arrangement between Agnico-Eagle, Yamana and Osisko was amended to reflect that:

- 1) the Malartic CHL property could not be transferred to the Agnico-Eagle/Yamana partnership which acquired the Canadian Malartic mine and,
- 2) the 5% NSR on the Malartic CHL Property originally granted to Osisko Gold Royalties would be removed.

Abitibi Royalties will continue to enforce and protect its contractual rights, and looks forward to resolving this matter to expedite exploration and development of the Malartic CHL Property.

### **About Abitibi Royalties Inc.**

Abitibi Royalties holds a 30% free-carried interest on the Malartic CHL Property near Val-d'Or, Québec, located beside the Canadian Malartic mine, the largest producing gold mine in Canada. In addition, the Company holds a 2% NSR on portions of the Gouldie and Charlie zones at the Canadian Malartic mine and 100% title to the Luc Bourdon and Bourdon West Prospects in Ontario.

### **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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