

Abitibi Royalties Malartic CHL Exploration Update

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Odyssey North Drilling Intersects 2.39 gpt Au Over 42.5 Metres; Numerous High-Grade Intervals Discovered Adjacent to Odyssey Zones

VAL-D'OR, QUEBEC--(Marketwired - Oct 22, 2014) - **Abitibi Royalties Inc.** (TSX VENTURE:RZZ) ("Abitibi Royalties" or the "Company") is pleased to announce that the Canadian Malartic Corporation (partnership between **Agnico Eagle** and **Yamana Gold**) has provided the Company with new drill assays from the **Malartic CHL property**. The **Malartic CHL property**, where **Abitibi Royalties** currently has a 30% free carried interest to commercial production, is situated beside Canadian Malartic, presently the largest producing gold mine in Canada. The following information is an interpretation of the data provided by the Canadian Malartic Corporation. All weighted averages included in this news release have been calculated by Abitibi Royalties.

"The latest drill results from Odyssey North are inline with our expectations and help confirm Osisko Mining's previously disclosed interpretation that the zone above hole ODY11-2404 (2.85 gpt Au over 110.5 metres - April 23, 2014) is approximately 40 metres wide, with a average grade between 2.0-2.5 gpt gold. We are now waiting for additional drill assays that tested below ODY11-2404 that were designed to expand the zone. In addition, drilling encountered numerous high-grade intercepts adjacent to Odyssey North that appear similar to Agnico Eagle's Lapa mine that is located approximately 25 km to the west. These high-grade results could potentially represent a new and separate discovery on the Malartic CHL property. I believe we are just beginning to understand the properties exploration potential and that these results are even more important when one considers the Malartic CHL property adjoins the largest gold mine in Canada," stated Ian Ball, President.

NEW ODYSSEY NORTH DRILLING - 2.39 GPT AU OVER 42.5 METRES

Assays for 3 core holes targeting the **Odyssey North Zone** have been received. The holes intersected the zone above hole ODY11-2404 (2.85 gpt Au over 110.5 metres - April 23, 2014), which is the same as the historic holes completed by Lac Minerals (1.83 gpt Au over 51.8 metres and 2.12 gpt over 70.1 metres - 1988-1990). The new holes help confirm the grades and widths previously outlined by Osisko Mining for this portion of the zone (average true thickness of 40 metres at an average grade between 2.0-2.5 gpt gold), highlighting the potential for an underground bulk tonnage deposit. Assays are pending for the holes that tested below hole ODY11-2404. Results for the Odyssey North holes are in Table 1:

Table 1.

Odyssey North Zone Drill Results - Malartic CHL Property

Drill Hole ID	Zone	From (m)	To (m)	Core Length (m)	Gold Grade (gpt)
ODY14-2480	North	977.0	997.5	20.5	1.36
And	North	1111.0	1124.5	13.5	4.63
ODY14-2481	TBD	387.0	404.5	16.0	1.74
ODY14-2482	North	1135.5	1169.3	33.8	2.29
Including	North	1163.4	1169.3	5.9	6.96

ODY14-2483	North	1170.0	1212.5	42.5	2.39
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* No upper cut was applied due to no assays being reported above 15 gpt gold.

The deepest drill hole and most significant result to date on the Odyssey discovery is ODY11-2404 (released on April 23, 2014, which yielded 2.85 gpt Au over 110 metres). Drilling has been completed below this intersection and the samples have been sent for assay. Assays remain pending from 5 additional drill holes sent to the lab that targeted the **Odyssey North Zone**.

Data from the recent and historic holes indicate that the **Odyssey North Zone** is generally a tabular body dipping 70 degrees south with a true average width of 5 to 70-metres.

MORE HIGH-GRADE DISCOVERED ADJACENT TO ODYSSEY

On April 22, 2014 Abitibi Royalties announced that in addition to hole ODY11-2404 intersecting the **Odyssey North Zone**, it returned a high-grade intersection grading 105.5 gpt gold over 1.0 metre. The data recently received shows that other high-grade intercepts also existed in this hole as highlighted in Table 3. Further drilling adjacent to the **Odyssey Zone** continues to discover additional high-grade gold mineralization. Although more drilling will be required to determine the full extent of this mineralization and its continuity, it demonstrates additional exploration upside at the project.

Table 2.

High-Grade Drill Results Adjacent to Odyssey - Malartic CHL Property

Drill Hole ID	From (m)	To (m)	Core Length (m)	Gold Grade (gpt)
ODY11-2404	1096.5	1098.0	1.5	5.73
And	1347.0	1348.5	1.5	10.60
ODY11-2481	219.6	223.2	3.6	12.80
Including	219.6	220.7	1.1	21.2
ODY14-2482	825.8	827.5	1.7	5.76
And	865.3	866.5	1.2	13.20
And	892.0	893.5	1.5	7.74
And	1192.8	1195.0	2.3	6.46
ODY14-2484	1318.2	1319.7	1.5	4.54
ODY14-2486*	953.5	955.0	1.5	9.75

* Assays from this hole targeting the Odyssey North Zone are pending.

QA/QC REPORTING

Historical assays reported for the **Odyssey North Zone** are believed to be reliable but no details of analytical nor quality assurance/quality control procedures (QA/QC) are available. All core assays reported above were obtained by standard 50-gram fire assaying-AA finish or gravimetric finish on split NQ core from ALS Minerals laboratories in Val d'Or, Que., an ISO/IEC guideline 17025-accredited facility.

QUALIFIED PERSON

Glenn Mullan, Chairman and CEO, is the Qualified Person (as that term is defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects) who has reviewed this news release and is responsible for the technical information reported herein, which was generated from data provided by Canadian Malartic Corporation.

Table 3.

Drill Hole Information - Malartic CHL Property

Drill Hole ID	Zone	Easting (UTM)	Northing (UTM)	Azimuth (Degrees)	Dip (Degrees)
ODY14-2480	North	718070.4	5333963.5	16	-63
ODY14-2481	TBD	718070.4	5333963.5	176	-66

ODY14-2482	North	718069.97	5333963.99	360	-64
ODY14-2483	North	717976.39	5333933.49	10	-65
ODY14-2484	TBD	717982.75	5333893.37	18	-71
ODY14-2486	North	717700.32	5333852.25	13	-58

About Abitibi Royalties Inc.

Abitibi Royalties currently holds a 30% free-carried interest on **the Malartic CHL Property** near Val-d'Or, Québec, located beside the Canadian Malartic mine. 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 the McFauld's Lake ("Ring of Fire") area, Ontario.

Golden Valley Mines and Rob McEwen hold approximately 58.8% and 9.3% interest in **Abitibi Royalties**, respectively.

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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