

Callinan Announces New Interim President and CEO and Resignation of Director

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VANCOUVER, Oct. 22, 2014 /CNW/ - [Callinan Royalties Corp.](#) ("Callinan", the 'company') (TSXV: CAA) announces that Glenn R. Brown, PhD., currently a director of Callinan has been appointed to the role of interim President and CEO effective immediately. Roland Butler, formerly President and CEO of Callinan has been terminated without cause and has resigned from the board of directors as part of a transition process.

Roland Butler stated, "I am thankful for the opportunity to serve Callinan for the past four years and wish the company and its shareholders well in the future.

Brian Irwin, Chairman of Callinan stated, "Mr. Butler has shepherded Callinan during its transition phase to a successful royalty company and the time, investment and effort he has contributed is very much appreciated. We wish him well in his future endeavours.

On Behalf of the Board of Directors,

Brian C. Irwin
Chairman

About Callinan Royalties

Callinan Royalties is a Canadian company that creates and acquires mineral royalties. The company uses its royalty income to provide alternative financing options to mineral exploration and development companies with attractive projects. Callinan's strategy is to create shareholder value over the long term by generating a portfolio of profitable mineral royalties.

The Corporation currently has two producing royalties. Callinan holds a 6% net profits interest royalty and a production royalty CAD \$0.25 per ton of ore milled on lands that include the 777 mine and 777 North mine owned by [HudBay Minerals Inc.](#) located in Flin Flon, Manitoba, Canada. Callinan also holds the 777 Deeps (War Baby) property and an associated royalty option on the property, which is located adjacent to the 777 mine.

Callinan is a dividend paying Tier 1 company listed on the TSX Venture Exchange under the symbol CAA. The Corporation has a strong financial position with no debt, approximately \$24 million in cash and approximately 49.2 million shares outstanding.

Cautionary Statement on Forward-Looking Information

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

Certain of the information presented in this News Release may constitute "forward-looking statements" or "forward-looking information" within the meaning of Canadian securities legislation (together referred to as "forward-looking statements"). The forward-looking statements are subject to risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including any delays in the receipt of consents or approvals. Although Callinan Royalties has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this News Release and in any document referred to in this News Release. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and Callinan Royalties undertakes no obligation to update forward-looking

statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.

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