

Callinan Royalties Reports on 2014 Annual General Meeting

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VANCOUVER, Dec. 17, 2014 /CNW/ - [Callinan Royalties Corp.](#) ("Callinan," the "Company") (TSXV: CAA) reports that all resolutions presented at the annual general meeting of Callinan held on December 16, 2014 were approved by shareholders, with 47.66% of the issued and outstanding shares represented by proxy or in person at the meeting. Voting for each director elected exceeded 90% of the votes cast. The final voting results on each item of business and respective resolutions will be filed on SEDAR.

The shareholders at the meeting elected the following five individuals to serve as Directors:

- Brian C. Irwin ... Chairman
- Glenn R. Brown President and Chief Executive Officer
- David Caulfield ... Professional Geologist and Corporate Director
- G. Ross McDonald ... Retired Chartered Accountant and Corporate Director
- Jay Sujir ... Partner, Anfield Sujir Kennedy & Durno LLP

Four of the above five directors are returning Board members, while Jay Sujir is a newly elected director. Following the meeting, the Board appointed management, including the formal recognition of Glenn Brown as President and CEO.

The Board would like to thank Dr. Ray Goldie for his contributions as a director over the past year. With a strong background in exploration geology, Ray provided valuable insight into metals markets and smelter contracts which helped in our recent conversion of the 777 Mine royalty from a 6% net profits interest to a 4% Net Smelter Return royalty (NSR). The Board also welcomes Jay Sujir, who brings a track record of legal and Board advisory expertise.

About Callinan Royalties

[Callinan Royalties Corp.](#) is one of the oldest public listings in Canada and one of the first contributors to the development of the Flin Flon, Manitoba copper-zinc district. Callinan currently holds a portfolio of royalties including its cornerstone 6% net profits interest royalty on the Hudbay 777 Mines which will be converted to a 4% NSR at January 1, 2015.

The Company invests its royalty income to provide alternative financing options to mineral exploration and development companies with attractive projects and excellent management.

Callinan is a dividend paying Tier 1 company currently listed on the TSX Venture Exchange under the symbol CAA, and has received conditional approval for graduation to the Toronto Stock Exchange. The Corporation has a strong financial position with no debt, recurring annual cash flow from the 777 royalties 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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