

VAL-D'OR, QUÉBEC--(Marketwired - Feb. 12, 2016) - [Abitibi Royalties Inc.](#) (TSX VENTURE:RZZ) ("Abitibi Royalties" or the "Company") is pleased to provide an update on the Company's net smelter royalties ("NSR") at the Canadian Malartic Mine near Val-d'Or, Québec. The information contained in this news release is based, without any independent verification, on disclosure made by [Agnico Eagle Mines Ltd.](#) ("Agnico Eagle") in its fourth quarter news release (February 10, 2016) and Q4-2015 Results Conference Call (February 11, 2016).

Malartic CHL - Odyssey North Zone (3% NSR)

Abitibi Royalties holds a 3% NSR on the Odyssey North Zone located inside the Malartic CHL property. Odyssey North is proximate to the Odyssey South Zone, where the map provided by Agnico Eagle in its fourth quarter news release, appears to show for the first time that the Odyssey South Zone's northwest extension is now trending onto, or proximate, to the Malartic CHL property (although this has not been confirmed by the operators and there can be no assurance that this is, in fact, the case). Any portion of the Odyssey South Zone on Malartic CHL would be covered by the Company's 3% NSR. Together, these zones comprise the "Odyssey Zones" or "Odyssey" that is east of the main Canadian Malartic Mine open pit. The Canadian Malartic mine and Malartic CHL property are jointly operated by Agnico Eagle and [Yamana Gold Inc.](#) ("Yamana").

Agnico Eagle states that "exploration programs are planned to evaluate a number of near pit/underground targets at the mine and further define the extent of the mineralization at the Odyssey zone (which is located to the east of the Canadian Malartic open pit). Both of these opportunities could provide new potential sources of ore for the Canadian Malartic mill".

Furthermore, Agnico Eagle states that "At Odyssey, 44 holes (a total of 35,870-metres) were drilled in 2015. Exploration to date has outlined two zones: Odyssey North and Odyssey South. Odyssey North has been traced from a depth of 550 to 1200 metres below the surface and along approximately 1500 metres of strike length. Odyssey South is approximately 200 to 550 metres below surface with an approximate strike length of 1500 metres. Gold occurs along the margins of a porphyry body in both zones."

The Company has not received any additional assay results or drill hole locations, since the Company last reported exploration results on February 23, 2015, and there are no assurances that all or any of the recent drilling at the Odyssey Zones has encountered additional mineralization on the Malartic CHL property that is covered by the Company's 3% NSR.

Near Pit and Underground Targets

Based on Agnico Eagle's fourth quarter report, it appears that three additional areas, where the Company holds an NSR royalty, will also be evaluated. These include the eastern portion of the Gouldie Zone and also the Charlie Zone, where the Company holds a 2% NSR.

Two additional target areas, being the eastern portion of the Barnat Extension (Barnat East) and the Sheehan Zone, appear to be partially covered by Abitibi Royalties 3% NSR.

It was further stated by Agnico Eagle that "Both of these opportunities could provide new potential new sources of ore for the Canadian Malartic mill".

Update on Barnat Extension and Jeffrey Deposits (3% NSR)

The Company holds a 3% NSR on the eastern portion of the Barnat Extension (Barnat East) and the Jeffrey gold deposit, both of which were included in the submitted Environmental Impact Assessment ("EIA") Project Notification Form. The formal EIA was submitted in February 2015. Agnico Eagle indicates that "permitting activities for the Barnat extension and deviation of Highway #117 are continuing on schedule".

The Agnico Eagle fourth quarter news release and conference call, on which this news release is based, includes property maps showing the location of the Canadian Malartic mine, Odyssey Zones (North and South), Barnat East Zone, Sheehan Zone, Jeffrey Zone, Gouldie and the Charlie Zone and can be found on Agnico Eagle's website at www.agnicoeagle.com.

Update on Cash Flows

Since last reported by the Company on February 5, 2016, total cash flow this quarter to date has increased from approximately Cdn\$250,000 to Cdn\$370,000.

Share Repurchase Program

Since receiving approval to begin the Company's Normal Course Issuer Bid ("NCIB") on October 6th, 2015, Abitibi Royalties has repurchased approximately 51,000 Common Shares of the Company. The NCIB allows the Company to purchase up to 546,300 Common Shares (representing 5% of the Company's total issued and outstanding Common Shares as of September 21, 2015) over a period of twelve months. The NCIB will expire no later than October 5, 2016.

QUALIFIED PERSON

Glenn J. Mullan, Chairman, 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 which is based on and derived from information contained in Agnico Eagle's Fourth Quarter and Full Year 2015 news release issued on February 10th, 2016 and also on the Agnico Eagle webcast and presentation on February 11th, 2016. In addition, the information contained in this news release is contained in Yamana's Investor Day Presentation dated January 14, 2016 which can be found on Yamana's website at www.yamana.com.

About Abitibi Royalties

Abitibi Royalties holds a 3% NSR on the Odyssey North discovery, Jeffrey Zone and the eastern portion of the Barnat Extension and a 2% NSR on portions of the Gouldie and Charlie zones all at the Canadian Malartic mine near Val-d'Or, Québec. In addition, the Company is building a portfolio of royalties on early stage properties near producing mines and it holds 100% title to the Luc Bourdon and Bourdon West Prospects in the Ring of Fire, Ontario. The Company owns 3,549,695 shares of Yamana and 444,197 shares of Agnico Eagle.

Golden Valley Mines and Rob McEwen hold approximately 51.3% and 8.7% 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.

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 news release.

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