VAL-D'OR, QUEBEC--(Marketwired - Mar 17, 2016) - Abitibi Royalties Inc. (TSX VENTURE:RZZ) ("Abitibi Royalties" or the "Company") announces that the Company has granted an aggregate of 510,865 restricted share units (the "RSUs") to certain directors and officers pursuant to the Abitibi Royalties 2015 Share Unit Plan (the "RSU Plan"). The RSU Plan was approved by shareholders at the annual general and special meeting held on June 25th, 2015 and the RSU Plan received final approval from the TSX Venture Exchange (the "TSX-V") on July 27th, 2015.

Each RSU entitles the holder thereof to receive one common share of the Company and will vest in accordance with the following schedule: (i) 1/4 of the RSUs vested on March 17th, 2016; and (ii) the remaining RSUs will vest equally in annual installments until the third anniversary of the date of grant.

Following the aforementioned grant of RSUs, Abitibi Royalties will have 313,404 RSUs remaining for issuance under the RSU Plan.

Update on Cash Flows

Since last reported on February 22nd, the Company's total cash flow in Q1 2016 has increased to approximately Cdn$530,000 from Cdn$400,000 due to additional investment income.

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 58,300 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.

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 Gold and 444,197 shares of Agnico Eagle Mines.

Golden Valley Mines and Rob McEwen hold approximately 51.4% 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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