

TORONTO, ON / ACCESSWIRE / April 15, 2016 / Further to its press release dated 15th March 2016, [Royal Road Minerals Ltd.](#) (TSXV: RYR) ("Royal Road Minerals" or the "Company"), a gold focused mineral exploration and development company, is pleased to announce that the Company has completed an initial closing of its previously announced non-brokered private placement offering (the "Offering"). Pursuant to the initial closing, the Company issued and sold an aggregate of 20,748,000 units (each a "Unit") at a price of C\$0.05 per Unit for aggregate gross proceeds of \$1,037,400. Each Unit is comprised of one ordinary share of the Company and one-half of one ordinary share purchase warrant (each whole warrant a "Warrant"). Each Warrant entitles the holder thereof to acquire one ordinary share of the Company at a price of C\$0.10 for a period of 24 months from the date of issuance.

The Company also announces that, due to investor demand, the Company intends to issue up to 5,252,000 additional Units in a subsequent closing of the Offering for additional aggregate gross proceeds of 262,600, such that a total of up to 26,000,000 Units would be issued pursuant to the Offering for aggregate gross proceeds of up to C\$1.3 million. The subsequent closing is expected to occur on or about April 22, 2016. Closing of the Offering is subject to the approval of the TSX Venture Exchange. All the securities issued under the Offering are subject to resale restrictions under applicable securities laws.

The Company intends to use the net proceeds of the Offering for initial drill-testing of the Company's La Golondrina gold project in the La Llanada gold district of southern Colombia, to finance further license acquisition initiatives within the region and for general corporate purposes.

The securities to be issued under the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities in the United States.

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.

Cautionary statement:

This news release may contain certain information that constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur and include statements regarding the Offering and the use of proceeds therefrom. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks involved in the hiring and retention of directors and officers, exploration and development of mineral properties, mine site planning and development, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, permitting and licensing and other factors described above and in the Company's most recent annual information form under the heading "Risk Factors", which has been filed electronically by means of the Canadian Securities Administrators' website located at www.sedar.com. The Company disclaims any obligation to update or revise any forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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