

VAL-D'OR, QUÉBEC--(Marketwired - May 6, 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 on disclosure made by [Yamana Gold Inc.](#) ("Yamana") in their Q1-2016 news release (May 4, 2016) and Q1-2016 Results Conference Call (May 5, 2016) and [Agnico Eagle Mines Ltd.](#) ("Agnico Eagle") in their Q1-2016 news release (April 28, 2016) and Q1-2016 Results Conference Call (April 29, 2016) and without independent verification.

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 and together, these zones comprise the "Odyssey Zones", "Odyssey deposit" 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 Yamana and Agnico Eagle.

Yamana states in its Q1-2016 news release, "The Odyssey drill program continues to define the north and south mineral bodies and has discovered two, previously unknown mineralized structures. Geologic and mineralization models have identified two zones within the north zone where cross-cutting structures have created blow-out zones of mineralization much wider than other portions of the deposits. Additional focused drilling of these swell zones will follow the initial 100 meter by 100 meter program in the third quarter to better define the mineral inventory."

Earlier in the Q1-2016 news release Yamana states, "The mining sequence [at Canadian Malartic] will be evaluated in order to determine the inclusion of other zones such as Odyssey and other near mine opportunities as these have the potential to provide new sources of ore for the mill."

Yamana stated on its Q1-2016 Results Conference Call with regards to Odyssey, "We will provide more guidance over the course of the next quarter on the exploration impact and by the end of the year and into 2017 and what it means from an engineering point of view and from a contribution to Canadian Malartic" and "We think this is definitely an important contribution to net asset value and to possible production at Canadian Malartic, but it is too soon to say what that contribution is."

Agnico Eagle states in its Q1-2016 news release, "During the quarter, drilling continued on the Odyssey North and South Zones and to date, 18 holes totaling 18,581 metres have been completed. Data from these holes are currently being compiled and integrated into the existing database. In 2016, approximately 60,000 metres of drilling has been proposed to infill and expand the known mineralized zones on the Odyssey property. The 2016 budget is C\$8.0 million (on a 100% basis)."

Agnico Eagle also stated on its Q1-2016 Results Conference Call, "Of note was the drilling on Odyssey and we continue to intersect the zone at Odyssey and we would expect to be in a good position to put out a resource on Odyssey before the end of this year. It has similarities in terms of thickness and a bit better grade than Goldex and the intention when we got involved with our partner Yamana with the Canadian Malartic opportunity was certainly we had a sense that Odyssey could be an important component to that mine and that property going forward. So we are certainly starting to see that."

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 Odyssey has encountered additional mineralization on the Malartic CHL property that is covered by the Company's 3% NSR.

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 states "Permitting activities for the Barnat Extension and deviation of Highway 117 are continuing. Having received answers to two series of questions, in April 2016, the Ministry of Sustainable Development, Environment and the Fight Against Climate Change (Quebec) accepted the Environmental Impact Assessment ("EIA") for the Barnat Extension as admissible. This was the trigger for the public hearings process to start and the first step was the release of the EIA to the public. This will be followed with a public presentation of the project in May and subsequent public hearings in June."

Information contained in this news release is not comprehensive. Investors are encouraged to read Yamana and Agnico Eagle's Q1-2016 news release and listen to their Q1-2016 Results Conference Call, which can be found on each company's corporate websites at [www.yamana.com](#) and [www.agnicoeagle.com](#), respectively.

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 Yamana's Q1-2016 news release (May 4, 2016), Q1-2016 Results Conference Call and presentation (May 5, 2016) and Agnico Eagle's Q1-2016 news release (April 28, 2016), Q1-2016 Results Conference Call (April 29, 2016) and without independent verification.

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 common shares in Yamana Gold and Agnico Eagle Mines that have an approximate market value of CDN\$45.6 million and approximately CDN\$1.7 million in cash (as of Dec. 31, 2015). The Company is debt free.

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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