VAL-D'OR, QUEBEC--(Marketwired - Sep 12, 2016) - Abitibi Royalties Inc. (TSX VENTURE:RZZ) ("Abitibi Royalties" or the "Company") is pleased to provide an update on the Company's 3% net smelter royalty ("NSR") on the Odyssey North discovery located 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 presentation titled "Made in Canada" dated September 6, 2016 and located on their website (www.yamana.com) and without independent verification by the Company.

Odyssey North Zone - Additional Drill Results (3% NSR)

Abitibi Royalties holds a 3% NSR on Odyssey North that is 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 Mines Ltd. ("Agnico Eagle").

The operators of the Canadian Malartic Mine have budgeted Cdn$13.5 million for exploration at Odyssey in 2016 for a total of 95,000 metres of drilling. As last reported by the mine operators, nine drill rigs are currently active on Odyssey North. As of June 30, 2016, 57 holes for 53,417 metres had been completed at Odyssey during the year.

Yamana has included new drill results from Odyssey North in their presentation dated September 6, 2016 titled "Made in Canada". Select drill results from the recently released holes can be found in Table 1. Full drill results from the recently released holes can be found in Table 2. A long section of Odyssey North that shows pierce points for the majority of the drill holes released to date can be located in the Yamana presentation.

Table 1. Odyssey North Recently Released Drill Results

Drill Hole	Section (UTM E.)	From (M)	To (M)	Lower Cut-off (gpt)	Length (M)	True Width (M)	Au (gpt) Uncut	Au (gpt) Cut
CD10-12EXT	718800E	1268.50	1318.00	1.0	49.50	34.33	2.49	2.43
Including		1316.02	1318.00		1.98	1.37	18.30	16.77
ODY16-5056	718800E	1255.50	1286.60	1.0	31.10	24.32	2.38	2.38
ODY16-5058	718800E	991.50	1033.00	1.0	41.50	32.70	1.76	1.76
ODY14-2490	718300E	1228.50	1249.50	1.0	21.00	15.02	2.68	2.68
ODY14-2487A	718200E	1318.55	1331.30	1.0	12.75	8.29	2.70	2.70
ODY15-5025A	718000E	1091.80	1105.90	1.0	14.10	11.94	2.32	2.32

Based on the information contained in the Yamana presentation, assay results from 15 holes are pending, 8 holes are in progress, there are 14 proposed wedge cuts and 11 targets are shown.

Yamana has highlighted two additional areas on the Odyssey North long section where favourable results have been encountered (based on a grade x thickness scale). The first is approximately 575 metres west-northwest and the second appears to be approximately 175-200 metres up-dip of the described "mineral inventory" at Odyssey North. Actual assays, intercept widths and any association with the Odyssey North discovery are currently unknown. Odyssey North currently has an approximate strike length of 1.5 kilometres, has been traced from 600 metres to 1,300 metres below surface, estimated true thickness varies from 5 to 35 metres and grades generally ranging from 1.5 to 3.0 gpt gold.

The Company has not received any of the drill hole information from the newly reported or planned holes/targets contained in the Yamana presentation. Odyssey North strikes east-southeast and dips south, with the mineralization on the eastern portion of the discovery potentially straddling the Malartic CHL property boundary at depth. The Company can give no assurances that all or any of the recent drilling or planned drilling/targets at Odyssey North has or will encounter additional mineralization on the Malartic CHL property which is covered by the Company's 3% NSR.

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 presentation titled "Made in Canada" (September 6, 2016) and without independent verification.

About Abitibi Royalties Inc.

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. The Company owns common shares in Yamana Gold and Agnico Eagle Mines (market value), plus cash (as of June 30, 2016) of CDN$51.1 million. The Company is debt free.

Golden Valley Mines Ltd. and Rob McEwen hold approximately 49.4% and 12.3% 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.

Table 2. Odyssey North Full Drill Results

Drill Hole	Section (UTM E.)	From (M)	To (M)	Lower Cut-off (gpt)	Length (M)	True Width (M)	Au (gpt) Uncut	Au (gpt) Cut
CD10-12EXT	718800E	1268.50	1318.00	1.0	49.50	34.33	2.49	2.43
Including		1316.02	1318.00		1.98	1.37	18.30	16.77
ODY16-5056	718800E	1255.50	1286.60	1.0	31.10	24.32	2.38	2.38
ODY16-5058	718800E	991.50	1033.00	1.0	41.50	32.70	1.76	1.76
ODY14-2490	718300E	1228.50	1249.50	1.0	21.00	15.02	2.68	2.68
ODY14-2487A	718200E	1318.55	1331.30	1.0	12.75	8.29	2.70	2.70
ODY16-5046AA	718200E	1220.45	1222.50	1.0	2.05	1.61	10.64	10.64
ODY15-5025A	718000E	1091.80	1105.90	1.0	14.10	11.94	2.32	2.32
ODY15-5025AA	718000E	1104.50	1107.50	1.0	3.00	2.53	1.42	1.42
ODY16-5047	717950E	1284.65	1295.00	1.0	10.35	8.39	1.85	1.85

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