

Abitibi Royalties Applies To Change Issuer Status from a Mining Issuer to a Tier 2 Investment Issuer

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VAL-D'OR, Oct 31, 2016 - Abitibi Royalties Inc. (TSX VENTURE:RZZ) ("Abitibi Royalties" or the "Company") announces that at the request of the TSX-Venture Exchange ("TSX-Venture") and further to its news release on January 13, 2016, it has submitted an application to the TSX-Venture to change its issuer status from a Mining Issuer to a Tier 2 Investment Issuer, which has been conditionally accepted by the TSX-Venture subject to Abitibi Royalties filing final materials.

The Company's business plan will remain unchanged as it looks to build a portfolio of gold mining royalties, which currently includes various royalties at the Canadian Malartic Mine such as the Odyssey North discovery, Jeffrey Zone and the eastern portion of the Barnat Extension, that are located within the Malartic CHL property.

Details of the change of business, the Company's investment portfolio and policy are included in a Filing Statement, which has been filed with regulators and is available on SEDAR (www.sedar.com) under the Company's issuer profile.

In connection with Abitibi Royalties normal course issuer bid announced on October 3 and 5, 2016, the Company may purchase through the facilities of the TSX-Venture up to 566,812 common shares versus 566,182 that was stated in the October 5, 2016 news release.

In addition, Agnico Eagle and Yamana have received notice of an application for injunction related to the Canadian Malartic Mine. The next hearing is expected in March 2017. The request for injunction aims to restrict the Canadian Malartic Mine's mining operations to sound levels and mining volumes below the limits to which it is subject. The mines operators expect that if the injunction is granted, production could be reduced, which potentially could reduce royalty payments to Abitibi Royalties. Agnico Eagle and Yamana have reviewed the injunction request, consider the request without merit and will take all reasonable steps to defend against the injunction.

About Abitibi Royalties

Abitibi Royalties holds a 3% NSR on the Odyssey North discovery, Jeffrey Zone and the eastern portion of the Barnat Extension, located inside the Malartic CHL property 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 approximately CDN\$47.1 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.

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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