

Toronto, Ontario--(Newsfile Corp. - February 8, 2017) - [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 it intends to increase the size of its previously announced private placement offering (the "Offering") to up to 36,000,000 units (each a "Unit") of the Company at a purchase price of C\$0.10 per Unit for aggregate gross proceeds of up to C\$3.6 million. Each Unit will be comprised of one ordinary share of the Company and one-half of one ordinary share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one ordinary share of the Company at a price C\$0.20 for a period of 24 months from the date of issuance.

The Company has engaged Pollitt & Co. to lead a syndicate of agents, including Echelon Wealth Partners Inc. and M Partners Inc. (collectively, the "Agents") to conduct the Offering on a "best efforts" agency basis. In consideration of the Agents' services, the Company has agreed to pay the Agents a cash commission of 6.0% of the gross proceeds of the Offering. The Agents will also receive broker warrants (the "Broker Warrants") equal to 6.0% of the securities sold pursuant to the Offering. Each Broker Warrant entitles the holder to acquire one ordinary share of the Company at a price of \$0.10 until the date that is 24 months from the closing of the Offering.

The net proceeds of the Offering is intended to be used by the Company to help finance its planned operations in Colombia and its anticipated operations in Nicaragua following any successful completion of its previously announced intended acquisition of [Caza Gold Corp.](#) (TSXV: CZY).

The closing date for the Offering is scheduled to occur on or about February 17, 2017. 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 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 forward looking statements including those describing [Royal Road Minerals Ltd.](#)'s future plans and the expectations of its management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of the Company and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the following: risks associated with future equity financings, the ability to close the Offering in the amount anticipated or at all, the Company's exploration and work plans, the receipt of required regulatory and other approvals, the planned acquisition of [Caza Gold Corp.](#), as well as other market conditions and economic factors, business and operations strategies. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this news release. The Company undertakes no obligation to publicly update or revise any forward looking statements except as expressly required by applicable law.

For further information please contact:  
Dr. Tim Coughlin  
President and Chief Executive Officer

USA-Canada toll free 1800 6389205  
+44 (0)1534 887166  
+44 (0)7797 742800  
[info@royalroadminerals.com](mailto:info@royalroadminerals.com)