

Royal Road Minerals Announces Sale of Non-Operational Mexican Assets Through Spinoff of Shares of Caza Gold Corp.

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Toronto, July 6, 2017 - [Royal Road Minerals Ltd.](#) (TSXV: RYR) ("Royal Road Minerals") announces that it has completed an internal reorganization to facilitate the disposal of non-operational assets in Mexico and streamline its corporate structure. Through this reorganization, ownership of Royal Road Minerals' key operating subsidiary in Nicaragua was transferred by [Caza Gold Corp.](#) ("Caza Gold") to Royal Road Minerals, and its non-operational assets in Mexico were disposed of through the sale of an aggregate of 134,886,372 common shares (the "Caza Shares") in the capital of Caza Gold to an arm's length purchaser, Generic Capital Corporation (the "Purchaser"), in exchange for a cash payment (the "Share Sale"). The Share Sale is expected to improve the organizational efficiency of Royal Road Minerals, but is otherwise insignificant to its current business operations. Royal Road Minerals plans to continue its focus on the exploration and advancement of its Piedra Iman and Los Andes projects in Nicaragua (formerly held through Caza Gold) and its projects in southern Colombia.

Following completion of the Share Sale, Royal Road holds 2,936,177 common shares in the capital of Caza Gold, representing approximately 1.92% of the Caza Gold's issued and outstanding common shares and, as a result, Royal Road Minerals has ceased to beneficially own, or have control or direction over, 10% or more of the issued and outstanding common shares of Caza Gold. Royal Road also plans to dispose of these remaining shares under the terms of the Share Sale.

The Share Sale was carried out by Royal Road Minerals pursuant to Section 2.8 of National Instrument 45-102 — Resale of Securities.

This news release is issued in accordance with the early warning requirements under applicable Canadian securities laws. A copy of the early warning report required to be filed will be available under the profile of [Caza Gold Corp.](#) or Royal Road Minerals, as applicable, on the System for Electronic Document Analysis and Retrieval at www.sedar.com.

For further details, please see the Early Warning Report, a copy of which is available on Royal Road Mineral's profile on SEDAR at www.sedar.com. The head office of [Caza Gold Corp.](#) is located at 301 — 700 West Pender Street, Vancouver, British Columbia V6C 1G8.

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.

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