

Ely Gold & Minerals Inc. Purchases Nevada Royalty Portfolio

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Vancouver, September 5, 2017 - [Ely Gold & Minerals Inc.](#) (TSXV: ELY) (OTC Pink: ELYGF) ("Ely Gold" or the "Company") is pleased to announce that its wholly owned subsidiary, Nevada Select Royalty, Inc. ("Nevada Select") has entered into a definitive sale agreement with Wolfpack Gold (Nevada) Corp. ("Wolfpack") a wholly owned subsidiary of Timberline Resources, whereby Nevada Select will acquire a 100% interest in four deeded royalties and one leased property (the "Transaction") for a cash consideration of US\$40,000. The closing date of the Transaction is expected to be on or around September 8, 2017 (the "Closing").

The deeded royalties include;

1. a 1% net smelter returns royalty ("NSR") on the Gilbert South property in Esmeralda County, Nevada, currently operated by Renaissance Gold;
2. a 1% NSR on the Maggie Creek property in Eureka County, Nevada, currently operated by Renaissance Gold;
3. a 1% NSR on the Mt. Hamilton property in White Pine County, Nevada, currently operated by Waterton Global; and
4. a 3% NSR on the Danbo property in Nye County, Nevada, currently operated by VR Resources.

The leased property in the Transaction is comprised of 19 unpatented mining claims in Pershing County, Nevada. The claims, known as the Antelope Springs Project, are under a Mining Lease with Purchase Option to [Pershing Gold Corp.](#) (the "Pershing Lease"). There are advance minimum royalty payments, to be paid to Nevada Select, on the Pershing Lease as follows;

- Year 1-9 US\$10,000;
- Year 10-14 US\$12,500;
- Year 15-19 US\$15,000; and
- Year 20+ US\$20,000

At Closing, the deeded royalties will be assigned to Nevada Select, The Antelope Springs claims will be transferred to Nevada Select by mining deed and the Pershing Lease will be assumed by Nevada Select. Also, Nevada Select will receive all Wolfpack's data on Nevada projects.

Trey Wasser, President and CEO of Ely Gold commented on the Transaction, "We are very pleased to add these five quality assets to the Nevada Select portfolio. We are also adding some excellent counter-parties with active exploration teams working on four of the properties and a permitted mine at Mt. Hamilton. In the past twelve months, we have grown our deeded royalty portfolio from five to twenty royalties. In addition, our option portfolio has grown from five to fifteen optioned properties. The counter-parties to our royalty and option portfolio include major gold companies, mid-tier producers and some of the most talented exploration teams in Nevada."

Stephen Kenwood, P. Geo, is director of the Company and a Qualified Person as defined by NI 43-101. Mr. Kenwood has reviewed and approved the technical information in this press release.

About Ely Gold

Ely Gold is focused on developing recurring cash flow streams through the acquisition, consolidation, enhancement, and resale of highly prospective, un-encumbered North American precious metals properties. Ely's property development efforts maximize each property's potential for acquisition, while reserving significant royalty interests. Additional information about Ely Gold is available at the Company's website, at www.elygoldinc.com.

On Behalf of the Board of Directors

Signed "Trey Wasser"
Trey Wasser, President & CEO

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