

# Ely Gold Royalties Sells County Line Project to Gold Resource Corporation

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Vancouver, March 12, 2018 - [Ely Gold Royalties Inc.](#) (TSXV: ELY) (OTC Pink: ELYGF) ("Ely Gold" or the "Company") through its wholly owned subsidiary, Nevada Select Royalty, Inc ("Nevada Select") is pleased to announce that it has entered into a definitive purchase agreement with [Gold Resource Corp.](#) (NYSE MKT: GORO) "Gold Resource" whereby Gold Resource has acquired a 100% interest in the County Line Project, (the "Agreement"). The total consideration is US\$300,000 and Nevada Select will retain a net smelter returns royalty of 3% on the property (the "NSR").

Jerry Baughman, President of Nevada Select commented on the Agreement, "This is the third high-quality project we have sold to Gold Resource for their Nevada Mining unit. In anticipation of receiving their final mine permit for the Isabella Pearl Project, Gold Resource has acquired long lead-time equipment including a new crushing plant as well as new radial stacking and conveying equipment. They have also placed an order of an "ADR" (absorption, desorption, regeneration) plant, which is over 95% complete and expected to be delivered in mid-2018. Ely Gold holds royalties on the key exploration and expansion claims at Isabella Pearl as well as royalties on the historic resources at Mina Gold and County Line, both within hauling distance of Isabella."

Trey Wasser, President and CEO of Ely Gold stated, "This transaction provides another excellent example of our royalty business model. County Line will help Gold Resource to reach their near-term production goals. We now have 41 properties in our royalty and option portfolios that are all being explored by majors, mid-tier producers and high quality junior explorers. These portfolios are on track to produce \$2,000,000 in revenue and \$1,000,000 in cash flow in 2018."

## The NSR

There are no work commitments or additional expenditures required and Nevada Select will retain a 3% NSR on the Property. There is a one-mile area of interest associated with the NSR. Gold Resource will have the right to buy-down 1% of the NSR for an aggregate purchase price of \$1,000,000.

## About County Line

The County Line property covers an area of approximately 429 hectares (1,060 acres) consisting of 53 unpatented lode mining claims and one unpatented placer mining claim in central Nevada's Walker Lane Mineral Belt in Mineral and Nye counties, Nevada. Gold Resource staked 63 additional unpatented claims around the property to strengthen its land position and exploration potential. The total land package consists of 939 hectares (2,320 acres) (the "Property"). The property is located within close proximity, approximately 14 miles north east, of the Gold Resource's Isabella Pearl Project and becomes the fifth property in the Gold Resource's Nevada Mining Unit. Nevada Select acquired the County Line Claims through staking in 2017.

The Property is part of the Paradise Peak collection cluster of high sulfidation epithermal deposits. The district historically produced a total of 1.5 million ounces of gold and 38.9 million ounces of silver. The County Line open pit historically produced approximately 81,000 ounces of gold and 760,000 ounces silver. The Porphyry (East) Pit, located approximately 2,500 feet south east of the County Line pit, produced approximately 7,400 ounces of gold and 8,000 ounces silver. While both open pits represent exploration targets, other targets include "Newman Ridge" and the "Jackpot Zone".

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 Royalties Inc.

Ely Gold Royalties is an emerging royalty company with interests in 71 precious metal properties primarily in Nevada. 41 of these properties are being explored by majors, producing mid-tiers and high quality junior exploration companies. 21 properties are in the Company's royalty portfolio and 20 properties are being purchased under option contracts. All the Company's option properties will produce royalties, if exercised. In 2018, the Company's property portfolio will generate over \$2,000,000 in revenue and positive cash flow estimated at \$1,000,000. Ely Gold is also actively purchasing existing third-party royalties. Ely Gold maintains a strong cash position and a gold stock equity portfolio. Ely Gold is well positioned with its current portfolio of 30 available properties to generate additional operating revenue through option and sale transactions. The Company has a proven track record of maximizing the value of its properties through claim consolidation and advancement using its extensive, proprietary data base.

On Behalf of the Board of Directors  
Signed "Trey Wasser"  
Trey Wasser, President & CEO

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