

Ely Gold Royalties Options Key Monitor Claims to Orla Mining

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Vancouver, March 28, 2018 - [Ely Gold Royalties Inc.](#) (TSXV: ELY) (OTC Pink: ELYGF) ("Ely Gold") through its wholly owned subsidiary, Nevada Select Royalty, Inc ("Nevada Select") is pleased to announce that it has entered into a definitive option agreement with Monitor Gold Corporation ("Monitor"), a Nevada corporation and a wholly owned subsidiary corporation of [Orla Mining Ltd.](#) ("Orla"), an Ontario corporation listed on the TSX Venture Exchange, whereby Monitor has the option to acquire a 100% interest in four unpatented mining claims (the "Monitor Claims") within Orla's Monitor Gold Project, located in Nye County, Nevada (the "Option Agreement"). The total Option consideration (if exercised by Monitor) is US\$677,000 and Nevada Select will retain a 2.5% net smelter returns royalty ("NSR").

The Monitor Claims are surrounded by a larger claim package previously leased by Orla. The Monitor Project is hosted by silicic volcanic rocks and is 45 km east of the Round Mountain deposit with gold production over a 20-year period. It is also 45 km southeast of the sediment-hosted Northumberland Carlin-like gold deposit. Sample results from historic exploration work throughout the Monitor Project area show zones of variable silicification with anomalous gold along the west side of a northerly-trending range-front fault. Nevada Select acquired the Monitor Claims as part of the Platoro West acquisition announced in a June 23, 2017 news release.

The Option

Under the terms of the Option Agreement, Monitor can acquire a 100% interest in the Monitor Claims by making an initial payment of US\$2,000 followed by:

- \$5,000 on the 1st anniversary of the Effective Date;
- \$10,000 on the 2nd anniversary of the Effective Date;
- \$15,000 on the 3rd anniversary of the Effective Date;
- \$20,000 on the 4th anniversary of the Effective Date;
- \$25,000 on the 5th anniversary of the Effective Date;
- \$50,000 on each of the 6th thru 9th anniversaries of the Effective Date; and
- \$400,000 on the 10th anniversary of the Effective Date

Monitor may terminate the Option Agreement at any time without further liability for future Option payments. There are no share issuance obligations, work commitments or additional expenditures required other than the obligation to maintain the claim maintenance fees. If the Option is exercised, Nevada Select will retain a 2.5 % NSR on the Monitor Claims. There is no area of interest associated with the NSR. Monitor will have the right to buy-down 1% of the NSR for an aggregate purchase price of \$1,000,000.

Trey Wasser, President and CEO of Ely Gold stated, "We are very pleased to assist Orla in the consolidation of the Monitor Project. Our continued efforts to consolidate claim packages, identified using our proprietary data base, continues to generate fresh under-explored projects in Nevada. This Option adds another exciting exploration property, with an excellent exploration partner, to our growing Nevada asset portfolio."

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. 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 operating revenue and royalties through additional 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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