

# Ely Gold Royalties Options Stateline Project to Pyramid Gold

08.08.2018 | [Newsfile](#)

Vancouver, August 8, 2018 - Ely Gold Royalties Inc. (TSXV: ELY) (OTCQB: 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 option agreement (the "Option" or "Option Agreement") with Pyramid Gold (US) Corp. ("Pyramid"), a private Nevada corporation whereby Pyramid has the option to acquire a 100% interest in the Stateline Project ("Stateline"), located in Iron County, Utah. The total Option consideration (if exercised by Pyramid) is US\$100,000 and Nevada Select will retain a net smelter returns royalty ("NSR").

Stateline consists of eleven (11) unpatented mining claims (the "Stateline Claims") which are adjacent to a larger claim package also optioned by Pyramid. Nevada Select acquired the Stateline Claims through staking procedures in 2017.

Jerry Baughman, President of Nevada Select commented on the Option Agreement, "This is the fourth high-quality project we have optioned to Pyramid. They are excellent exploration partners and we are excited to see them test the high-quality targets identified at Stateline to date."

## The Option

Under the terms of the Option Agreement, Pyramid can acquire a 100% interest in the Property by making an initial payment of US\$5,000 followed by:

- \$5,000 six months after the Effective Date
- \$15,000 one year after the Effective Date
- \$25,500 two years after the Effective Date
- \$25,500 three years after the Effective Date
- \$25,000 four years after the Effective Date (the "Final Option Payment")

Pyramid may terminate the Option Agreement at any time without further liability for future Option payments.

In addition to the payments, Pyramid must pay advance royalty payments as follows:

- \$15,000 on the first, second and third anniversary of the Final Option Payment; and
- \$25,000 on the fourth anniversary of the Final Option Payment and on each anniversary thereafter

There are no work commitments or additional expenditures required other than Pyramid's obligation to maintain the claim maintenance fees. If the Option is exercised by Pyramid, Nevada Select will retain a 2% NSR on the Stateline Claims. There is a one (1) mile area of interest associated with the NSR.

Trey Wasser, President and CEO of Ely Gold stated, "This transaction provides another excellent example of our royalty business model which offers our partners the ability to own 100% of a project. Pyramid is one of six companies that have purchased or optioned multiple projects from Nevada Select."

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 Inc.](#) is a Vancouver based, emerging royalty company with development assets focused

in Nevada and the Western US. Its current portfolio includes 22 Deeded Royalties and 19 Optioned Properties. Ely Gold's royalty portfolio includes fully permitted mines, mines under construction and development projects that are being permitted for mine construction. The Company is actively purchasing existing third-party royalties for its portfolio and all the Company's Option Properties will produce royalties, if exercised. The royalty and option portfolios are currently generating significant revenue. Ely Gold is well positioned with its current portfolio of over 20 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. All portfolio properties are sold or optioned on a 100% basis, while the Company retains net smelter royalty interests. Management believes that due to the Company's ability to generate royalty transactions, its successful strategy of organically creating royalties, its equity portfolio and its current low valuation, Ely Gold offers shareholders a low-risk leverage to the current price of gold and low-cost access to long-term mineral royalties.

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

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