

Abitibi Royalties Acquires 1% NSR on New Alger Project & Common Shares of Agnico Eagle

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VAL-D’OR, Québec, Nov. 19, 2018 -- Abitibi Royalties Inc. (RZZ-TSX-V, ATBYF-OTC-Nasdaq Intl: “Abitibi Royalties” or the “Company”) announces that it has entered into an agreement with Renforth Resources (“Renforth”) in order to acquire a 1% net smelter royalty (“NSR”) on the New Alger Project, which contains the historic Thompson-Cadillac Mine (mined on a limited basis from 1929-1939), located in the Abitibi region of northwest Québec (Fig. 1 & 2). The New Alger Project is 100% owned by Renforth and adjoins [Agnico Eagle Mines Ltd.](#) (“Agnico Eagle”) LaRonde Mine to the southeast (Fig. 1 & 2). The purchase price paid by the Company for the 1% NSR totals CDN\$190,000, which will be paid in cash and from treasury. In addition, the Company has purchased 35,600 common shares of [Agnico Eagle Mines Ltd.](#) (“Agnico Eagle”) at US\$39.00 per share for a total purchase price of approximately US\$1.4 million (or CDN\$1.8 million). The Company now owns 414,597 common shares of Agnico Eagle. The newly acquired shares were purchased for investment purposes.

New Alger Project (1% NSR)

The New Alger Project contains an Inferred Resource estimate that can be viewed here. The project is considered to be prospective at depth, as there is believed to be no known exploration or historical mining below 400 metres (the O’Brien Mine, immediately to the east was mined to a depth of 1,050 metres and Agnico Eagle’s LaRonde mine’s mineralization continues below 3,100 metres).

Agnico Eagle Share Purchase

In February 2017, the Company announced that it had delivered 108,700 common shares of Agnico Eagle under its covered call contracts and that Abitibi Royalties would look to reacquire the shares, if possible, through put contracts at prices below what they were sold. To date, the Company has reacquired 79,100 of the common shares at prices below what they were sold, in addition to the premiums earned on the put contracts. No additional put contracts are currently outstanding. Details on the recently acquired shares can be found in Table 1 below.

Table 1. Agnico Eagle Put Options Details

Type	Agnico Eagle Share Total	Price Sold Per Share Jan. 2017	Price Reacquired Per Share Nov. 2018	Put Option Premium Earned Per Share
Put	35,600	US\$40	US\$39	US\$4.15

QUALIFIED PERSON

Glenn J. Mullan, Chairman, is the Qualified Person (as that term is defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects) who has reviewed and approved the technical sections of this news release, which is based on public disclosure made by Renforth Resources and without independent verification.

About Abitibi Royalties

Abitibi Royalties owns various royalty interests at the Canadian Malartic Mine near Val-d’Or Québec,

including a 3% NSR on portions of Odyssey, East Malartic, Jeffrey, Barnat Extension, 2% NSR on portions of the Gouldie /Charlie zones, 1.5% NSR on the Midway Project and a 15% NPI on the Radium Property. In addition, the Company is building a portfolio of royalties on early stage properties near producing mines.

For additional information, please contact:

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Forward Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements". Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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 news release.

Figure 1. Abitibi Royalties – Royalty Holdings Abitibi Regional Map

Figure 2. Abitibi Royalties - 1% NSR Royalty New Alger Project (Renforth Resources)

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