

Royal Road Minerals Receives Drilling Permit for Los Andes Copper-Gold Project; Nicaragua

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Toronto, December 20, 2018 - [Royal Road Minerals Ltd.](#) (TSXV: RYR) ("Royal Road" or the "Company") is pleased to announce that it has received permission from the Ministry of Environment and Natural Resources in Nicaragua to complete two 1000 meter deep drill holes to test the porphyry copper and gold potential of its Los Andes project in Boaco Department of western Nicaragua.

The permission is a Modification of the Company's current Environmental Permit and provides specifically for the drilling of two diamond drill holes of no deeper than 1000m vertical depth from two drilling locations at the Company's Carrao prospect area (Figure 1). The permission is provided for a period of 18-months commencing from the 18th of December 2018.

The Los Andes Copper Gold project forms part of the Company's 50-50 Strategic-Alliance agreement (see press release; September 6, 2017) with Mineros Nicaragua (a subsidiary of Colombia's Grupo Mineros S.A. MINEROS:CB). The project is characterized by a 7 kilometer long, strongly altered caldera-controlled "lithocap" which hosts anomalous copper, gold and pathfinder elements in rock-chip geochemical samples. Previous exploration (Caza Gold - acquired by Royal Road, see press release; March 15, 2017) was focused principally on testing the gold-potential of the project. Exploratory drilling campaigns conducted in 2014 and 2015 targeted silicified lithocaps and intersected strong alteration and anomalous copper and gold. In 2015, an airborne geophysical survey was conducted over the area and highlighted a well-defined magnetic anomaly at the southern limit of the caldera structure, now known as the Carrao prospect area. Three drill holes were drilled in the area. All drill holes intersected anomalous copper mineralization with one drill hole (QZP-003), intersecting some 150 meters of massive pyrite, of a style interpreted to be consistent with the upper parts (pyrite-shell) of an underlying porphyry copper-gold system. Recent modelling and re-interpretation of the geochemical data collected from over 1500 rock samples, together with new soil geochemical analyses and short-wave Infrared (SWIR) satellite imagery, have highlighted an area of "porphyry core-indicator" and "porphyry core-specific" minerals and metals supporting the interpretation of an underlying porphyry copper-gold body. The geochemical and geophysical anomalies indicate that any potentially economic mineralization would be located at a depth in excess of 200 meters below the surface. The Royal Road exploration team has carefully positioned two scout drill holes to test the underlying porphyry copper-gold target (see Figure 1).

Figure 1

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4008/41786_royalroad1enhanced.jpg

"We are grateful for the support of our local communities and for the hard work of our social and environmental teams who worked in close collaboration with our partner the Centro de Entendimiento con la Naturaleza, to obtain these drilling permissions," said Dr. Tim Coughlin, Royal Road's President and CEO. "We look forward to testing the potential of this new target and hope to commence drilling as soon as possible in 2019."

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 release.

The information in this news release was compiled, reviewed and verified by Dr. Tim Coughlin, BSc (Geology), MSc (Exploration and Mining), PhD (Structural Geology), FAusIMM, President and CEO of [Royal Road Minerals Ltd.](#) and a qualified person as defined by National Instrument 43-101. Royal Road Minerals employees are instructed to follow standard operating and quality assurance procedures intended to ensure

that all sampling techniques and sample results meet international reporting standards. More information can be found on Royal Road Minerals web site at www.royalroadminerals.com.

Cautionary statement:

This news release contains certain statements that constitute forward-looking information and forward-looking statements within the meaning of applicable securities laws (collectively, "forward-looking statements") including statements relating to the Strategic-Alliance and those describing the Company's future plans and the expectations of its management that a stated result or condition will occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company, or developments in the Company's business or in the mineral resources industry, or with respect to the Strategic-Alliance, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. Forward-looking statements include all disclosure regarding possible events, conditions or results of operations that is based on assumptions about, among other things, future economic conditions and courses of action, and assumptions related to government approvals, and anticipated costs and expenditures. The words "plans", "prospective", "expect", "intend", "intends to" and similar expressions identify forward looking statements, which may also include, without limitation, any statement relating to future events, conditions or circumstances. Forward-looking statements of the Company contained in this news release, which may prove to be incorrect, include, but are not limited to, those related to the Strategic-Alliance, Mineros Nicaragua, and the Company's plans exploration plans.

The Company cautions you not to place undue reliance upon any such forward-looking statements, which speak only as of the date they are made. There is no guarantee that the anticipated benefits of the Alliance and the Company's business plans or operations will be achieved. The risks and uncertainties that may affect forward-looking statements include, among others: economic market conditions, anticipated costs and expenditures, government approvals, and other risks detailed from time to time in the Company's filings with Canadian provincial securities regulators or other applicable regulatory authorities. Forward-looking statements included herein are based on the current plans, estimates, projections, beliefs and opinions of the Company management and, in part, on information provided to the Company by Mineros Nicaragua, and, except as required by law, the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change.

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