

# Ely Gold Royalties Clarifies Terms of Lincoln Hill NSR

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Vancouver, April 29, 2019 - Ely Gold Royalties Inc. (TSXV: ELY) (OTCQB: ELYGF) ("Ely Gold") announces a clarification to its April 23, 2019 press release regarding the acquisition of a 1.00% (one percent) NSR royalty (the "Lincoln Hill Royalty") on the Lincoln Hill Property, operated by [Coeur Mining Inc.](#) ("Coeur"). The initial press release announced that the purchase consideration would be a (i) cash component of \$750,000 and (ii) the issuance of 500,000 common stock purchase warrants, each full warrant will allow the Seller to purchase one share of Ely Gold common stock at CAN\$0.17 for 2 years from the closing date. To comply with TSXV filing regulations, the terms have been changed to reflect a cash component of \$755,000 and a warrant exercise price of CAN\$0.18. The additional cash component will be paid at closing. All other terms in the initial press release remain the same.

About Ely Gold Royalties Inc.

[Ely Gold Royalties Inc.](#) is a Vancouver-based, emerging royalty company with development assets focused in Nevada and Quebec. Its current portfolio includes 32 Deeded Royalties and 19 properties optioned to third parties. Ely Gold's royalty portfolio includes producing royalties, fully-permitted mines and development projects that are at or near producing mines. The Company is actively seeking opportunities to purchase existing third-party royalties for its portfolio, and all the Company's Option Properties are expected to 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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Forward-looking Statement Caution

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including statements regarding the Company's acquisition of the Lincoln Hill 1% Royalty relating to Coeur's Lincoln Hill Mine Property, Coeur's stated plans for further near-term exploration and development

of the Lincoln Hill Property, and the Company's outlook for the expected performance of its royalty and option portfolios. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk of accidents and other risks associated with Coeur's mineral exploration, development and extraction operations, the risk that Coeur will encounter unanticipated geological factors, or the possibility that Coeur may not be able to secure permitting and other governmental clearances, necessary to carry out its stated plans for the Lincoln Hill Property, the risk of unknown title defects that could impair the Company's inability to enforce the Lincoln Hill 1% Royalty, and the risk of political uncertainties and regulatory or legal disputes or changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) for a more complete discussion of such risk factors and their potential effects.

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.

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