

Ely Gold Announces Management Changes

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Vancouver, June 26, 2019 - [Ely Gold Royalties Inc.](#) (TSXV: ELY) (OTCQB: ELYGF) ("Ely Gold") or the ("Company") is pleased to announce the appointment of Mr. Xavier Wenzel as its Chief Financial Officer ("CFO"), effective June 30, 2019. Mr. Wenzel's appointment coincides with Mr. Scott Kelly stepping down as CFO to pursue other business opportunities.

Mr. Wenzel is a Chartered Professional Accountant with over 22 years financial management experience. He has an extensive background with public companies, including mining and resource companies. He has a firm understanding and skills in reviewing complex transactions under IFRS and US GAAP. Mr. Wenzel also currently holds the position of CFO at Cerro Mining Corp., a privately held company.

"On behalf of the Board of Directors, I would like to thank Scott for his enormous contributions to Ely Gold," stated Trey Wasser, Ely Gold's President and CEO. "Scott has worked with the Company since 2005 and has been instrumental in the development of the Company from grassroots explorer through its transformation to a royalty company."

"Xavier will be an excellent addition and I am pleased to welcome him to the Ely Gold executive management team," continued Mr. Wasser. "His extensive finance and management experience will be of significant value to the Company as we continue to evolve our royalty business model."

In addition, Ely Gold has engaged Fehr & Associates ("Fehr") to assist with its accounting and corporate management functions. Mr. Wenzel is also an employee of Fehr. In conjunction with these engagements, Mr. Wenzel will be granted 75,000 Ely Gold stock options and Fehr will be granted 50,000 stock options exercisable at C\$0.19 (the "Options"). The Options will vest and become exercisable, as to 25%, three, six, nine and twelve months after the date of grant of Options. The Options will be exercisable from their respective vesting dates until the earlier of three years from the date of grant and 30 days after the earlier of the date of expiry or termination of the engagement and the date on which Fehr and/or Mr. Wenzel ceases to provide the services to the Company.

With Mr. Kelly's departure, Stephen Kenwood, the Company's QP and Director, will assume the role of Corporate Secretary.

About Ely [Gold Royalties Corp.](#) Inc. [Ely Gold Royalties Inc.](#) is a Vancouver-based, emerging royalty company with development assets focused in Nevada and Quebec. Its current portfolio includes 33 Deeded Royalties and 22 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 agreements. 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 royalty interests. Management believes that due to the Company's ability to generate third-party royalty agreements, 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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