

Ely Gold Announces Results of Annual General Meeting of Shareholders and Grants Stock Options

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Vancouver, British Columbia--(Newsfile Corp. - July 29, 2019) - Ely Gold Royalties Inc. (TSXV: ELY) (OTC: ELYGF) ("Ely Gold" or the "Company") announces that all resolutions were passed at the Annual General Meeting of Shareholders (the "Meeting") held on July 29 in Vancouver, British Columbia.

At the Meeting, all director nominees listed in the Company's management information circular dated June 14, 2019 were elected as directors of the Company. The detailed results of the votes cast by proxy and in person in regards to the election of the directors is set out below.

Director	Votes For	Percentage For
Trey Wasser	16,104,825	99.8%
Ron K. Husband	16,116,825	99.8%
Steve Kenwood	16,026,825	99.6%
William Sherriff	16,004,825	99.5%
Tom Wharton	16,026,825	99.6%

In addition, the detailed results of the votes cast by proxy in respect of the other matters brought before the Meeting is set out below.

Description of Matter	Votes For	Percentage For
To appoint Chartered Accountants	16,118,425	99.9%
To approve the Company's Stock Option Plan	16,028,925	99.8%

Pursuant to Ely Gold's Stock Option Plan, the Company has granted incentive stock options to certain directors, officers, and consultants of the Company to purchase up to an aggregate of 2,050,000 common shares in the capital stock of the Company. The options are exercisable at a price of \$0.27 per common share, the closing price on Friday, July 26, 2019, and will expire on July 26, 2029.

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 33 Deeded Royalties and 20 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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Caution: This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including the future exercise of options on the Company's properties, the ability of the Company to generate and acquire new royalty interests, the Company's prospects for future revenue generation, management's assessment of the risks associated with the Company's business and stated plans for further near-term exploration and development of the Company's properties. 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 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 mineral exploration, development and extraction operations, the risk that its partners will encounter unanticipated geological factors, or the possibility that they may not be able to secure permitting and other governmental clearances, necessary to carry out their stated plans for the Company's properties, 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 for a more complete discussion of such risk factors and their potential effect.

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