

Royal Road Announces Delay in Filing Interim Financials

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Toronto, June 1, 2020 - Royal Road Minerals (TSXV: RYR) ("RRM" or the "Company") today announces that it intends to rely on the temporary blanket relief for market participants published on March 23, 2020 (the "Blanket Order") by the Canadian Securities Administrators (the "CSA") which provides for a 45-day extension to file its interim financial statements and interim Quarterly Management Discussion and Analysis ("MD&A") for the quarter ended March 31, 2020 (the "Q1 2020 Filings").

The Company is relying on the temporary exemption granted pursuant to section 7 of Ontario Instrument 51-502 Temporary Exemption from Certain Corporate Finance Requirements with respect to the requirement to file its Q1, 2020 Filings as per sections 4.4 and 5.1(2) of National Instrument 51-102 Continuous Disclosure Obligations and section 5.1 of National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings. The Company expects to file its Q1, 2020 Filings no later than June 15, 2020.

Until the Q1, 2020 Filings are filed, management and other insiders of the Company are subject to a trading black-out policy that reflects the principles of section 9 of National Policy 11-207 Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

Other than as previously disclosed by the Company, there have been no material business developments since the date of the audited annual consolidated financial statements that were filed May 29, 2020.

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.

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 joint venture 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 letter of intent and the Agreement and transactions contemplated thereby, 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 Acquisition, the Company 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 Acquisition 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 Anglo

Ashanti and its affiliates, 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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