

Abitibi Royalties Inc. Acquires Hammond Reef South Project

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Val-d'Or, June 17, 2020 - [Abitibi Royalties Inc.](#) (TSXV: RZZ) (OTC: ATBYF) ("Abitibi Royalties" or the "Company") announces that it has entered into an agreement to acquire the Hammond Reef South Project, which adjoins Agnico Eagle's Hammond Reef Project in Northwestern Ontario (Fig. 1 & 2).

Agnico Eagle's Hammond Reef Project contains an open pit measured and indicated mineral resource of 208 million tonnes grading 0.67 gpt gold (containing 4.5 million ounces of gold), as well as open pit inferred mineral resource of 0.5 million tonnes grading 0.74 gpt gold (containing 12,000 ounces of gold), using a cut-off grade of 0.32 gpt, as of December 31, 2019. An Amended Environmental Assessment was submitted in January 2018 and the project subsequently received environmental approval from both Federal and Provincial agencies.

The Hammond Reef South Project was acquired from a group of private investors for CDN\$70,000 and a 0.5% net smelter royalty ("NSR"). The purchase price will be paid in cash by Abitibi Royalties. The project was acquired due to the properties' favourable geology and limited exploration.

About Abitibi Royalties

Abitibi Royalties owns various royalties at the Canadian Malartic Mine near Val-d'Or Quebec. In addition, the Company is building a portfolio of royalties on early stage properties near producing mines. The Company is unique among its peers due to its strong treasury, no debt, new monthly dividend, share buyback program and limited number of shares.

QUALIFIED PERSON

Michael P. Rosatelli, M.Sc., P.Geo. and senior geological consultant to the Company, is the Qualified Person (as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects) who has reviewed and approved this news release.

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Forward Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements". Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the

event that management's beliefs, estimates or opinions, or other factors, should change.

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 news release.

Figure 1. Hammond Reef South Gold Property

Figure 2. Hammond Reef South Gold Property Location

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