

# Royal Road Minerals Reports Positive Follow-up Drilling Results from Its Caribe Gold Discovery; Nicaragua

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Toronto, November 10, 2020 - [Royal Road Minerals Ltd.](#) (TSXV: RYR) ("Royal Road" or the "Company") is pleased to announce initial drilling results from its follow-up diamond drilling program at the Caribe gold discovery in northeastern Nicaragua.

The Caribe project forms a part of the Company's Strategic-Alliance agreement (see press release; September 6, 2017) with Hemco Mineros Nicaragua ("Hemco" a subsidiary of Colombia's Grupo Mineros S.A. MINEROS:CB) and is located in the highly prospective Golden Triangle of northeastern Nicaragua approximately 16 kilometers to the southeast of the Company's Luna Roja Gold Skarn project (see press release; July 13, 2020). Road Minerals is operator of the Strategic Alliance.

Royal Road's exploration team discovered the Caribe project during reconnaissance follow-up of airborne geophysical anomalies in February of 2018. Topographically the prospect is planar, outcrop is concealed under soil and laterite cover and there is no previous record of mineralization in the area. Initial grab sampling of strongly weathered float material returned anomalous gold with associated anomalous values in molybdenum and copper. Follow-up auger soil sampling was then conducted and successfully identified a strongly anomalous area of gold geochemistry (see Press Release May 15, 2018) where soil and laterite cover was less than 3 meters deep (recent drilling suggests soil and laterite cover can exceed 15 meters in thickness). In 2019 Royal Road and Hemco completed an initial 4-hole, 413 meter, exploratory drilling program at Caribe which returned significant intersections including CB-DDH-001, 28 meters at 1.1 grams per tonne and CB-DDH-004, 18 meters at 1.0 grams per tonne gold (see Press Release October 7, 2019). A follow-up approximately 2000m diamond drilling program commenced at the project during August of this year (see Table 1, Figure 1; not true width and the company does not have sufficient information to make a determination of the true widths of the drill hole intersections) and is currently underway. Significant (greater than 0.9g/t gold) results from the first 7 drill holes of this program include:

CB-DDH-006 74 meters at 0.9 grams per tonne gold; and  
14 meters at 1.0 grams per tonne gold  
CB-DDH-007 12 meters at 1.0 grams per tonne gold (bogged and abandoned above objective)  
CB-DDH-009 45 meters at 1.0 grams per tonne gold; and  
35 meters at 1.1 grams per tonne gold (bogged and abandoned above objective)  
CB-DDH-010 42 meters at 1.0 grams per tonne gold  
CB-DDH-011 42 meters at 1.0 grams per tonne gold (bogged and abandoned above objective)

Lower-grade gold (less than 1 gram per tonne, applying a 0.2 gram per tonne cut off) is notable in longer intersections including CB-DDH-006 which returned 144 meters @ 0.7 grams per tonne, CB-DDH-009 which returned 146 meters @ 0.7 grams per tonne and CB-DDH-011 which returned 80 meters at 0.7 grams per tonne gold. Generally gold mineralization is associated with elevated molybdenum and copper. Molybdenum and copper grades are irregular and related to particular breccia and vein phases. Up to 0.3% molybdenum has been returned across a 1 meter sample interval, drill hole CB-DDH-009 returned 6 meters of 0.1% molybdenum and 1.2 grams per tonne gold and CB-DDH-011 returned 5 meters at 0.1% molybdenum and 1.7 grams per tonne gold. The best copper intersection to-date has been 18 meters at 0.15% copper and 0.9 grams per tonne gold from drill hole CB-DDH-006.

To view an enhanced version of this Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/4008/67877\\_royalr2.jpg](https://orders.newsfilecorp.com/files/4008/67877_royalr2.jpg)

Gold, copper and molybdenum mineralization is almost exclusively hosted within a multi-phase breccia body,

disseminated in the breccia matrix and within crosscutting quartz veinlets. The breccia body is broadly andesitic-dacitic in composition, multiphase and polymict containing fragments of porphyritic intrusion and bands of altered tuff. It is interpreted to be a diatreme or fissure-controlled breccia. Fine free gold is associated with chalcopyrite and molybdenite with traces of bornite and covellite. Alteration is predominantly pervasive sericite-illite-pyrite overprinted by silica with hematite common around quartz-carbonate vein margins. The mineral and alteration assemblages imply a porphyry-style association and are interpreted to suggest a porphyry copper-gold target located beneath or adjacent to the breccia body.

Some drill holes became bogged in clay material and failed to meet planned drilling objective. The Company's drilling contractor has undertaken to address this issue and ensure that subsequent drill holes attain the depths required to fully test the breccia body and porphyry mineralization model. The Company is also considering a RAB drilling program to penetrate soil and laterite cover and better define the surface extent of gold mineralization at Caribe.

## Hurricane Eta

Eta made landfall on the Caribbean coast of northeastern Nicaragua as a category 4 hurricane late on the third of November. On the fourth of November, as it crossed inland Nicaragua, it was downgraded to a tropical storm. Eta has caused widespread flooding and some structural damage in the vicinity of Royal Road's exploration projects close to Rosita, northeastern Nicaragua. Royal Road and Hemco are coordinating with the Rosita Municipality and the Municipal Commission for Prevention, Mitigation and Attention to Disasters to provide relief, assess damage and assist in the recovery of local communities. So far Royal Road have assisted by providing emergency supplies to rural and indigenous communities and ensuring that water wells are cleaned and made fit for the supply of potable water. An initial review of damages has been conducted and the Company is assisting with damage relief plans and programs. The Company suspended drilling works at Caribe until flood waters receded. Drilling recommenced on Monday the 9<sup>th</sup> of November.

"Firstly, I would like to express our solidarity with Nicaragua following the landfall of hurricane Eta and confirm our commitment to assist in the relief effort and ensure the recovery and well-being of rural and indigenous communities in the northeast of the country" Said Dr Tim Coughlin, Royal Roads President and CEO. "These are very positive initial drill results from Caribe. They indicate potential for a bulk-tonnage objective hosted in the breccia and for an intrusive, probably porphyry style target at depth or adjacent to the breccia body. It is important to amplify that there is no outcrop at Caribe and that it is in every sense a new mineral discovery with new and unknown potential. We are very excited by the promise of this new project and the unexplored potential of the district in which it resides".

To view an enhanced version of this Table 1, please visit:  
[https://orders.newsfilecorp.com/files/4008/67877\\_royalr4.jpg](https://orders.newsfilecorp.com/files/4008/67877_royalr4.jpg)

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.

The information in this news release was compiled, reviewed and verified by Dr. Tim Coughlin, BSc (Geology), MSc (Exploration and Mining), PhD (Structural Geology), FAusIMM, President and CEO of [Royal Road Minerals Ltd.](#) and a qualified person as defined by National Instrument 43-101. Royal Road Minerals employees are instructed to follow standard operating and quality assurance procedures intended to ensure that all sampling techniques and sample results meet international reporting standards. More information can be found on Royal Road Minerals web site at [www.royalroadminerals.com](http://www.royalroadminerals.com)

## Quality Assurance and Quality Control:

Diamond drill core is cut in half over 1-meter downhole intervals using a core saw. Samples are prepared and assayed by independent and ISO accredited laboratories of Bureau Veritas Minerals (BVM) and their local subsidiaries. Bagged 1-meter samples are collected from site and delivered to BVM sample preparation laboratories in Managua. Samples are prepared using the BVM codes PRP70-250 plus PUL85, where samples are crushed to 70% less than two millimeters, a riffle split of 250 grams is collected and then

pulverized to better than 85 per cent passing 75 microns. Prepared sample pulps are then sent for analysis to BVM labs in Vancouver Canada. Gold is analyzed by fire assay with an atomic absorption finish and a measurement range of 0.005 to 10 ppm. Samples over 10-ppm gold are re-analyzed by fire assay with a gravimetric finish. Multi-element concentrations are analyzed by four-acid digestion and inductively coupled plasma mass spectrometer. Samples over 10,000ppm Cu, Zn, Pb or Mn and 200 ppm W, are re-analyzed with four acid digestion and Inductively Coupled Plasma Emission Spectrometer (ICP-ES). Commercially prepared standards (gold-copper pulps), blanks (pulps and coarse chips) and field duplicates are inserted into the sample stream by Royal Road Minerals for a total of 15% QA/QC to ensure sample precision. In the case of duplicate analyses of a sample, the average of both analyses is used as the final reported value. Unless otherwise stated, gold grades are not capped for calculation of length-weighted averages.

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 Hemco-Mineros Alliance 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 Hemco-Mineros Alliance, 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 Hemco-Mineros Alliance, Hemco-Mineros, 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 Hemco-Mineros Alliance 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 Hemco-Mineros, 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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