

Ely Gold Royalties Reports Year End Financials

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Shareholder Equity Increases 470% - Gross Revenue Climbs to \$4.1M - Working Capital Increases to \$7.8 Million

Vancouver, April 28, 2021 - [Ely Gold Royalties Inc.](#) (TSXV: ELY) (OTCQX: ELYGF) (FSE: I4U) ("Ely Gold" or the "Company") has reported year-end financial results for the fourth quarter ("Q4 2020") and year ("FY 2020") ended December 31, 2020. All figures are in Canadian Dollars, unless otherwise expressed. The Company's Financial Statements and MD&A, Q4 2020 and FY 2020 have been filed on SEDAR and are available on the Company's website.

Financial Highlights for the Fiscal Year ending December 31, 2020

- Cash balance of \$7,381,784 compared to a cash balance of \$2,973,520 for FY 2019;
- Working capital of \$7,810,155 compared to working capital of \$2,948,823 for FY 2019;
- Revenue of \$3,349,450 compared to revenue of \$2,082,830 for FY 2019;
- Total Gross proceeds from optioned properties and royalty assets of \$4,122,966 compared to \$3,155,110 for FY 2019; and
- Shareholders' equity up 470% to \$41,042,723 compared to \$8,723,557 for FY 2019.

Financing Activities

- 21,562,500 shares issued through a brokered private placement for net proceeds of \$16,450,990;
- 24,634,957 shares issued on exercise of warrants for total proceeds of \$6,685,638; and
- 1,675,000 shares issued on exercise of employee options for total proceeds of \$384,000.

Acquisitions

During the year the Company completed the acquisition several acquisitions but the most significant were:

- VEK Associates by paying US\$5,000,000 and the issuance of warrants. VEK owns interests in the following leases with royalties:
 - REN 1.5% NSR;
 - Marigold .75% NSR;
 - Lone Tree 1.5% NSR;
 - Carlin Mine 1.5% NSR; and
 - Getchell 1.5% NSR.
- Jerritt Canyon 0.5% NSR for \$11,553,163 in shares and warrants;
- Mineral Interests and .44% NSR at Railroad-Pinon for US\$1365,000 cash and warrants;
- Rawhide 15% NPI for US\$800,000 and warrants;
- Borden Lake .4% NSR for \$307,000 in cash, 100,000 shares 130,000 warrants;
- Additional 1% NSR at Lincoln Hill for US\$1,000,000 and warrants;
- Ren 3.5% NPI for US\$500,000;
- Watershed 2% NSR at Cote Lake Mine for \$2,520,000 and warrants;
- Sleeper .5% NSR for US\$250,000; and
- Trenton Canyon .3% GRR for US\$350,000 and warrants.

Property Sales

In FY 2020, Ely Gold sold twelve projects to third parties adding to its royalty generation portfolio which now totals 29 properties. All projects were sold under a four-year option contract and will generate NSR royalties if exercised. They include the Tonopah West Project optioned to Blackrock Silver and the Weepah & Spanish Moon Projects optioned to Eminent Gold.

Trey Wasser, President and CEO of Ely Gold commented, "2020 was a formative year, on all fronts for Ely Gold. In a challenging environment, we added substantial shareholder value by increasing assets, revenues & property sales. Our continued focus on gold assets in North America is proving to be a solid strategy for future growth for Ely Gold Shareholders."

About Ely Gold Royalties Inc. [Ely Gold Royalties Inc.](#) is a Nevada focused gold royalty company. Its current portfolio includes royalties at Jerritt Canyon, Goldstrike and Marigold, three of Nevada's largest gold mines, as well as the Fenelon mine in Quebec, operated by Wallbridge Mining. The Company continues to actively seek opportunities to purchase producing or near-term producing royalties. Ely Gold also generates development royalties through property sales on projects that are located at or near producing mines. Management believes that due to the Company's ability to locate and purchase third-party royalties, its strategy of organically creating royalties and its gold focus, Ely Gold offers shareholders a favorable leverage to gold prices and low-cost access to long-term gold royalties in safe mining jurisdictions.

On Behalf of the Board of Directors
Signed "Trey Wasser"
Trey Wasser, President & CEO

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