Royal Road Updates Exploration and Drill Preparations at Its Los Milagros Gold and Copper District; Nicaragua

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Toronto, May 25, 2022 - Royal Road Minerals Ltd. (TSXV:RYR) ("Royal Road" or the "Company") is pleased to provide an exploration update from its Los Milagros gold and copper district in the Mining Triangle region of Nicaragua.

The Los Milagros district forms a part of the Company's Strategic-Alliance agreement (see press release; September 6, 2017) with Hemco Mineros Nicaragua ("Hemco" a subsidiary of Mineros S.A., TSX:MSA) and is located in Nicaragua's "Mining Triangle" a highly prospective geologic terrane characterized by epithermal, skarn and porphyry-style gold and copper mines that have combined to produce in excess of an estimated 7 million ounces of gold[1], since the early 1900's. Royal Road Minerals is operator of the Strategic Alliance.

The Los Milagros district incorporates the Nueva America, Silvi and Oro Fino projects which were initially discovered by Hemco during the period 2009-2014 (see Figure 1). A total of 2502 combined grab and channel rock-chip samples have been collected from these three discrete prospect areas, as well as from various other outcrop occurrences in an area that is represented by epithermal style gold veins, gold and polymetallic mineralized brittle shear zones and copper-bearing vein stockworks. Mineralization throughout the district is hosted in Cretaceous age volcanic and subvolcanic intrusive rocks that have been folded by northwest-southeast trending fault-related folds. The average grade for all 2502 channel and grab rock-chip samples collected from the Los Milagros district is 1.0 gram per tonne gold.

Figure 1

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4008/125209_Figure1.jpg

Mineralization at Nueva America (see Figure 2) is represented by three northwest-southeast trending brittle shear zones (reverse faults) controlling gold, silver and base-metal mineralization over an average width of 10 meters and 2.6 kilometers combined strike length. Channel rock-chip results collected from across the shear zones include; 9.2 meters at 2.4 grams per tonne gold and 232.7 grams per tonne silver, 17.0 meters at 1.8 and 23.3 meters at 1.3 grams per tonne gold.

At Oro Fino, gold mineralization is hosted in folded stratabound breccia bodies and northwest-southeast trending brittle shear zones (see Figure 2). Best results from vertical channel samples across shallow-dipping breccia bodies exposed in artisanal workings are 2 meters at 188.5 grams per tonne gold, 78.1 grams per tonne silver, 2 meters at 35.5 and 1.4 meters at 28.1 grams per tonne gold.

Mapping, further channel sampling and drill preparation is underway at both Nueva America and Oro Fino. Diamond drilling is expected to commence at Nueva America during June and Reverse-circulation drilling is expected to commence at Oro Fino in August of this year.

Figure 2

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4008/125209_Figure2.jpg

Regional mapping and sampling will commence across the Los Milagros district and continue coincident with drilling at Nueva America and Oro Fino in an effort to establish a regional framework for mineralization and identify further drilling targets.

"In addition to our ongoing drilling programs at Caribe in Nicaragua and at Guintär in Colombia, we are preparing to drill Nueva America and Oro Fino and a further two projects in Nicaragua before the end of 2022" said Tim Coughlin, Royal Road's President and CEO "Laboratory turnaround times remain slow and so we are planning to move the rig rapidly from project to project, focusing the drills on the obvious initial targets and circling back to extend intercepts once analytical results have been returned from the laboratory. This requires significant coordination between our social, environmental and operations teams and we are grateful for their dedication and professionalism. As always, we depend on the goodwill and collaboration of our communities and we are thankful for their genuine interest and support, our success is their success".

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

Quality Assurance and Quality Control:

Rock chip samples are collected as either continuous chip samples over one meter intervals or isolated grab samples and are prepared and assayed by independent and ISO accredited laboratories of Bureau Veritas Minerals (BVM) and their local subsidiaries. Bagged (1-meter in the case of channels) 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. Multielement 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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[1] Arengi et al., 2003; Technical Report on the Hemco Concession, Northeast Nicaragua, RNC Gold
Horan et al., 2021; Technical Report On The Hemco Property, Region Autonoma de La Costa Caribe Norte, Nicaragua, Report for NI 43-101

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