

# Royal Road Enters into Definitive Agreement over Mineral Rights Within the Santo Domingo Porphyry Copper and Gold District: San Juan, Argentina

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Toronto, February 15, 2023 - [Royal Road Minerals Ltd.](#) (TSXV: RYR) ("Royal Road" or the "Company") is pleased to announce that it has entered into a Definitive Agreement ("the Agreement") with an individual title holder ("the Titleholder"), which provides the Company with the option to acquire 100% of certain mineral rights within the Santo Domingo porphyry copper and gold district in San Juan Province, Argentina. The Agreement supersedes the previously announced Heads of Agreement entered into by the Company and the Titleholder (see Press Release 29 November, 2022).

The Santo Domingo district is located 120 km east of San Juan City at an average altitude of approximately 1,200 meters above sea level. The district comprises two, as-yet undrilled porphyry copper-gold occurrences (Divisoria and El Arriero) and several vein-hosted gold and silver occurrences located within a mineral rights package covering a total area of approximately 200 square kilometers (see Figure 1).

Figure 1. Morphotectonic elements of the Central Andes, location of major porphyry copper and gold occurrences, location of Royal Road projects. Oblique aerial view of El Arriero. Summary figure showing the Divisoria and El Arriero occurrences and select rock chip and rock-chip channel samples. Note the copper only potential "core" and the outcrop pattern at El Arriero with porphyry mapped in valley bottoms.

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/4008/154889\\_royalroadfigure1.jpg](https://images.newsfilecorp.com/files/4008/154889_royalroadfigure1.jpg)

Significant occurrences of copper and gold were first identified in the Santo Domingo district by the Titleholder in 2007. From 2008 to 2014 the area was subject to option agreements between the Titleholder and a third party. The parties concluded a work program which included channel and select rock chip sampling, ground magnetics, Pole-Dipole IP and Audio Magneto-Tellurics (AMT). Subsurface targets were identified but the option agreement was terminated before the commencement of drilling.

The province of San Juan is considered a mining friendly jurisdiction and is the location of Barrick's Veladero gold operation, Lundin Mining's advanced Josemaria copper, gold, silver project, Glencore's Pachon copper project and McEwen Mining's Los Azules copper, gold, silver project.

The Santo Domingo district is hosted in the Cerro la Huerta, a range of uplifted crystalline basement rocks comprising part of the Sierras Pampeanas geological terrane. The Sierras Pampeanas hosts the Alumbrera copper gold deposit (MARA JV; Yamana, Glencore and Newmont) and the historic La Mejicana gold deposit which are hosted in intermontane basins or within discrete basement blocks which have been exhumed in the last six million years.

The porphyry occurrences at Santo Domingo are of a significant surface extent and show characteristic zoned porphyry-style alteration from central potassic cores (secondary biotite ± potassic feldspar) with quartz-magnetite-chalcopyrite veins, passing outwards to phyllic and propylitic styles of alteration. Although previous work has considered the porphyry occurrences as discrete and separate systems, rock chip geochemistry seems to show a classic zoned pattern with copper only mineralization hosted within a potassic core at El Arriero and gold (including continuous rock-chip channel samples of 19.7 meters at 2.1 grams per tonne gold at El Arriero West: See Figure 1) seemingly occurring peripheral to this core. Furthermore, topography and mapped intrusion patterns may be interpreted to imply that the area sits within the immediate roof zone to a larger and connected porphyry copper and gold system concealed at depth.

The Agreement contains the following basic terms:

- Annual payments commencing upon the first anniversary of the Agreement and totaling USD\$800,000 over a term of four years
- An option to purchase 100% of the concessions in the Area of Interest in exchange for a payment of USD\$2,500,000 for a period of five years following execution of the Agreement
- A one-time payment of USD\$500,000 upon the filing of the first JORC compliant resource from within the Area of Interest during the term of the Agreement
- Provided that and following such time that, Royal Road has acquired 100% of the concessions in the Area of Interest a one-time payment of USD\$2,000,000 upon the filing of the first successful feasibility study prepared by or for Royal Road that demonstrates to Royal Road's satisfaction the feasibility of putting a property into Commercial Production
- A one-time payment of USD\$10,000,000 upon the first Commercial Production from the mining project (minimum 75% production capacity of the mine as per the feasibility study)
- The Company has a right to terminate the Agreement at any time and at its sole discretion in which case the Company will have no obligation to make any further payments.

The terms and conditions set forth in the Agreement create binding legal obligations on the parties.

The foregoing exploration information and data contained in this news release was not prepared by the Company or the qualified person named below. Neither the Company nor such qualified person has independently verified the foregoing exploration results and data and the Company cautions that there is a risk that further exploration will not produce similar results.

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.

Quality Assurance and Quality Control:

The following information was derived from Elementos' public announcements.

Samples were prepared at the Acme Analytical Laboratories ("AcmeLabs") preparation facility in Mendoza, Argentina and assayed by fire assay (50 gram charge) at the AcmeLabs laboratory in Chile and for ICP-MS 32 elements (15 grams charge) at the AcmeLabs laboratory in Vancouver, all ISO-9001:2000 certified laboratories. Samples returning greater than 10 g/t gold and/or greater than 100 g/t silver are assayed using gravimetric analyses. Samples returning greater than 1% Pb and / or greater than 1% Zn are assayed using aqua regia digestion ore grade / AAS.

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") 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, 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 the

## Company's 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 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 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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