

Royal Road Minerals Announces Board Management Changes and Brand Refresh

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Toronto, March 2, 2023 - [Royal Road Minerals Ltd.](#) (TSXV: RYR) ("Royal Road" or the "Company") announces that Mr. Hugh Devlin who was formerly the Company's Executive Director Sustainability will now also direct operations and shall be appointed as Executive Director Operations and Sustainability. Additionally, Mr. Ivan Devia who was formerly the Company's Chief Operations Officer will be appointed as the Company's Vice President America's. The Company also announces that it has undergone a brand refresh and installed a new corporate website (royalroadminerals.com).

Prior to this new appointment, Hugh Devlin was Royal Road's Executive Director Sustainability. His responsibilities under his previous role shall remain and he will continue to oversee the Company's obligations under IFC Performance Standards, the UN Sustainable Development Goals, and its commitments as a participant in King Charles's Sustainable Markets Initiative - The Terra Carta. Hugh will now also take on the role of operations director which, as well as other duties, will see much of his time dedicated to the Company's planned exploration activities in the Kingdom of Saudi Arabia (see Press Release February 9, 2023). Hugh served as an officer in the Royal Marines over a period of some 20 years where he specialized in intelligence, military diplomacy, and international arms control. As a Marine Commando he served on operational tours and participated in counter terror and counter narcotics operations in various countries. On leaving the Marines, Hugh worked in security and risk consulting, specializing in resilience planning, disaster recovery and operational logistics. He then worked in land and community relations and operations for mineral exploration companies and went on to become one of the co-founders and an original member of the executive board of Royal Road. Hugh has been involved in establishing innovative and sustainable community development programs in Armenia, Kosovo, Georgia, Turkey and Ethiopia, focused on training and development of workplace skills for local employees and providing opportunities for disadvantaged minority groups.

Ivan Devia has directed Royal Road's exploration operations in often challenging environments in Colombia and Nicaragua since 2015. Ivan has been instrumental in ensuring the security, operational safety and effectiveness of Royal Road's exploration, social and environmental teams. He has helped guide the Company's strategy at both the project and regional-scale throughout Nicaragua and Colombia and played a leading role in community, joint-venture and stakeholder relations. With the Company now also present at Santo Domingo in Argentina (see Press Release February 15, 2023) and with its new strategy now deployed and effective (see Press Release January 24, 2023), Ivan will be appointed to the more senior role of Vice President America's where as well as maintaining a managerial oversight on operations and together with his other responsibilities, he will advance the development of the Company's current projects of focus and assist in seeking out joint venture partners or divesting its other assets. Ivan had a distinguished military career serving with the Colombian Special Forces, he is a graduate in Military Science, Human Rights and International Humanitarian Law from the University of Nueva Granada and has worked with BP Exploration, KBR - Halliburton (Iraq) and AngloGold Ashanti Colombia, as Manager of the Operations Center and B2Gold Colombia, as Health Safety and Security Manager.

"This is an exciting period for Royal Road," said Tim Coughlin, the Company's President and CEO. "From top down the team is committed to its new vision and we are motivated and enthused by the potential of our most recent initiatives in the supportive jurisdictions of San Juan Argentina and the Kingdom of Saudi Arabia. I believe it is testament to the experience and professionalism of our people that we can identify opportunities, implement change, then rapidly accommodate and adapt by promoting and redeploying internally."

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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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