

Royal Road Minerals Receives All Requisite Drilling Permits: Alouana Copper-Gold Polymetallic Project, Kingdom of Morocco

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Toronto, October 23, 2024 - [Royal Road Minerals Ltd.](#) (TSXV: RYR) ("Royal Road" or the "Company") is pleased to announce that it has received all requisite drilling permits for its Alouana copper-gold polymetallic project in the Kingdom of Morocco.

The right to acquire the Alouana project is held by Royal Road Arabia Limited ("RRA"). RRA is a Saudi Arabian joint-venture company owned on a 50-50% basis by Royal Road and MIDU Company Limited ("MIDU"). MIDU is a Saudi Arabian investment holding company, headquartered in Jeddah, with interests across various sectors including mining, industrial, real estate development and utilities. In October 2023, RRA entered into an option agreement to acquire 100% of Izughar Resources S.A.R.L ("Izughar"), the Moroccan company holding title to the Alouana licenses (see Press Release, October 17, 2023).

The Alouana Project Area comprises 4 exploration licenses located in Morocco's Eastern Region and totaling 84 square kilometers (see Figure 1). Small-scale mining commenced at Alouana at the beginning of the last century. Approximately 45 underground and open-pit copper-gold polymetallic workings have been identified from within the area of interest. Open-pit mines are developed on shallow, southwest-dipping shear and cleavage parallel zones of unknown total thickness and underground mines are developed on predominantly steep, northeast-dipping vein-breccia bodies up to 3 meters wide. There has been no previous drilling conducted on the project.

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The host rocks to copper-gold and polymetallic mineralization at Alouana are primarily lower Paleozoic age schists which have been intruded by Permian age granite and related porphyry dykes. Granite underlies and has contact metasomatized the schistose sequence (see Figure 2). Copper, gold and polymetallic mineralization (silver, bismuth, tungsten and zinc) has been emplaced within a broad antiformal structure in the hangingwall of the granite, in shear zones oriented parallel to shallow-dipping cleavage (in the OPZ; see Figure 2) and in steeply dipping northwest and northeast striking quartz-barite vein and breccia bodies (VBZ and EBZ). Over 250 grab and channel rock-chip samples have been collected from Alouana with analytical results returning up to 21% copper (minimum 0.001% and average 1.31%), gold returning up to 5.9 grams per tonne (minimum 0.01 and average 0.2 grams per tonne) and other elements such as silver returning up to 493.8ppm (minimum 0.5ppm and average 22.3ppm) and tungsten up to 0.4% (minimum 30ppm and average 365ppm).

RRA has completed soil geochemical sampling, geological mapping, grab and rock-chip channel sampling and ground magnetics across the Alouana Main Area (see Press Releases, February 27, 2024; July 29, 2024) and has located initial scout drill holes to test both shallow and steep-dipping targets in four principal areas (see Figure 2) summarized as follows:

- OPZ - Open Pit Zone. Area of historic small open pits and underground tunnels on the Alouana hilltop. Copper and polymetallic mineralization hosted in stacked shear zones oriented parallel to shallow-dipping schistosity and in steep-dipping vertical vein-breccia bodies.
- HTZ - Hill Top Zone. Area of shallow residual soil cover on hilltop to the immediate southeast (but across reverse fault) from the OPZ. No evidence of historic workings but soil geochemistry implies a continuation of OPZ style controls. Area is higher in gold geochemistry than the OPZ.
- VBZ - Vein-Breccia Zone. 25 meter wide approximately 1.5 kilometer long, moderate northeast dipping quartz-barite vein and breccia body anomalous in copper and gold.

- EBZ - Eastern Breccia Zone. Two 1 to 3 meter wide, at-least 2 kilometer long, copper, silver, lead and bismuth mineralized, moderate northeast dipping quartz-barite vein-breccia bodies with evidence for wall-rock penetration of copper mineralization.

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The Company is planning approximately 2000 meters of scout exploration drilling which will commence this year, as soon as access roads and drill pads have been constructed.

"Establishing the thickness of shallow-dipping mineralization at the OPZ is an important initial objective of this drilling program, followed closely by mapping its lateral extent towards the southwest at the HTZ. Both areas are located along the Alouana hilltop with the potential for good mining economics. Historic tunnels at the EBZ are for the most part concealed at surface and developed along the vein-breccia bodies only, with minimal crosscuts. This makes it difficult to ascertain potential economic thickness until we have drilled them, although there is clear evidence for copper mineralization extending beyond the extracted veins and immediately into the wall-rock. This drill program is very much a case of exploring with the drill-rig, objectives are clear and holes have been carefully planned in order to fully test the potential of the mineralized system at Alouana. We are excited to get the program underway," said Tim Coughlin, Royal Road's President and CEO.

About Royal Road Minerals:

Royal Road Minerals is a mineral exploration and development company with its head office and technical-operations center located in Jersey, Channel Islands. The Company is listed on the TSX Venture Exchange under the ticker RYR and on the Frankfurt Stock Exchange under the ticker RLU. The Company's mission is to apply expert skills and innovative technologies to the process of discovering and developing copper and gold deposits of a scale large enough to benefit future generations and modern enough to ensure minimum impact on the environment and no net loss of biodiversity. The Company currently explores in the Kingdoms of Saudi Arabia and Morocco. More information can be found on the Company's website www.royalroadminerals.com.

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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, the Alliance, the intention to form a joint venture, enter into a related agreement and establish Newco and, more generally, 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.

Quality Assurance and Quality Control:

Sample preparation and analyses are conducted according to standard industry procedures at certified laboratories. Rock-chip samples were bagged in the field for a sample size of approximately 2kg and then

sent to AFRILAB-SGS in Marrakech where gold was analyzed by fire assay with an atomic absorption finish and multielement analyses were conducted by ICP-OES. Soil samples were collected 30-60cm below the surface to avoid surficial contamination. Approximately 0.5kg was collected for each sample. For each sample, soil thickness, horizon, surface type, sample collection depth, & field sieve-mesh was recorded. QAQC materials included approximately 5% CRMs, 1% blanks and 1% field duplicates. Infill soil samples were sent to ALS in Sevilla for drying, disaggregation and dry-sieving to -180um. Samples were analyzed using the super-trace low level gold and multi-element package (AuME-St43) with a 25g charge weight. Gold and multielement concentrations are determined from the same solution via a combination of ICP-MS and ICP-AES

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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