

Royal Road Minerals Announces Management Changes and Incentive Stock Option Grant

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Toronto, January 24, 2019 - [Royal Road Minerals Ltd.](#) (TSXV: RYR) ("Royal Road Minerals" or the "Company"), a gold and copper focused mineral exploration and development company, is pleased to announce leadership changes and the award of stock options under its stock option plan.

Ardem Keshishian has been appointed as Chief Financial Officer of the Company, replacing Roderick Corrie, who resigned from this position and as a director of the Company. In addition, Daniel De Narvaez, has assumed the role of Executive Director, Latin America of the Company, while continuing to serve on the Company's board of directors.

Mr. Keshishian has over 15 years' of experience in the capital markets and the natural resources sector through tenures at Van Berkomp and Associates in Montreal and equity research (mining) at Haywood Securities from April 2009 to May 2016 and, most recently, at Pollitt & Co. from May 2016 to January 2019. Mr Keshishian is a CFA® Charter Holder, he holds a Bachelor of Science (Specialization in Actuarial Mathematics) from Concordia University and a Masters of Business Administration from the John Molson School of Business.

Mr. De Narvaez has been a director of the Company since February 2017. He is based in Bogotá, Colombia. Mr. De Narvaez has a B.S. in Mining Engineering from the Colorado School of Mines and a Diploma in Negotiating Strategies from the Universidad de Los Andes in Bogota. He has worked extensively in mining and socio-political aspects of mining in Colombia and throughout the Americas.

"It gives me great pleasure to welcome Ardem to the team and I look forward to working closely with Daniel in his new executive role. These appointments reflect our preparation for a busy 2019 with porphyry copper-gold exploration and gold project definition underway in Nariño and drilling due to start in Nicaragua," said Tim Coughlin, Royal Road's President and Chief Executive Officer. He stated further: "We thank Roderick for his service to the Company and wish him the very best in his future endeavours."

The Company also announces that it has granted incentive stock options to purchase an aggregate of 1,000,000 ordinary shares of the Company pursuant to the Company's stock option plan. The options are exercisable until January 23, 2023 at a price of \$0.10 per share and shall vest as to 30% of the options, 60 days from the grant date; as to a further 30% of the options, 90 days from the grant date; and as to the remainder of the options, 120 days from the grant date.

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described above and in the Company's most recent annual information form under the heading "Risk Factors", which has been filed electronically by means of the Canadian Securities Administrators' website located at www.sedar.com. The Company disclaims any obligation to update or revise any forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

For further information please contact:
Dr. Tim Coughlin
President and Chief Executive Officer

USA-Canada toll free 1800 6389205
+44 (0)1534 887166
+44 (0)7797 742800
info@royalroadminerals.com

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