

# Royal Road Minerals Closes Private Placement Offering

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Toronto, November 20, 2019 - Further to its press release of October 21, 2019, [Royal Road Minerals Ltd.](#) (TSXV: RYR) (the "Company"), a gold and copper focused mineral exploration and development company, is pleased to announce that it has closed its previously announced private placement (the "Offering"), pursuant to which the Company issued an aggregate of 13,636,364 ordinary shares ("Ordinary Shares") in the capital of the Company at a price of C\$0.22 per Ordinary Share for aggregate gross proceeds of C\$3,000,000.

Pursuant to the investor rights agreement between the Company and [Agnico Eagle Mines Ltd.](#) ("Agnico") dated May 23, 2019, Agnico has purchased such number of Ordinary Shares in the Offering that result in Agnico maintaining its pro-rata ownership interest in the Company.

In connection with the Offering, the Company paid a total cash commission equal to 6.0% of the aggregate gross proceeds, and issued broker warrants (the "Broker Warrants") equal to 6.0% of the Ordinary Shares sold, to Pollitt & Co. Inc., the Company's agent in connection with the Offering. Each Broker Warrant entitles the holder to acquire one Ordinary Share at a price of \$0.22 until November 20, 2021.

The net proceeds received by the Company from the Offering are expected to be used to finance the Company's planned exploration operations in Colombia and Nicaragua and for general working capital purposes. All Ordinary Shares issued pursuant to the Offering are subject to a statutory four month and one day hold period, which expires on March 21, 2020.

## Cautionary statement:

This news release may contain certain information that constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur and include statements regarding the use of proceeds from the private placement transaction. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks involved in the Offering, the exploration and development of mineral properties, the hiring and retention of directors and officers, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, permitting and licensing and other factors described above and in the Company's public documents filed on SEDAR at [www.sedar.com](http://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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any Ordinary Shares nor shall there be any sales of the Ordinary Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The Ordinary Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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