

Abitibi Royalties Acquires Additional Royalties on the Malartic South Project

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Val-d'Or, May 18, 2021 - [Abitibi Royalties Inc.](#) (TSXV: RZZ) (OTC: ATBYF) ("Abitibi Royalties" or the "Company") is pleased to announce that it continues to build its royalty presence throughout the Malartic mining region in Québec. The Company has entered into two agreements with Eagle Ridge Mining Ltd. ("Eagle Ridge", formerly Tamarack Gold Resources Inc.) involving royalties located south of the Canadian Malartic Mine (the "Malartic South Property") (Fig. 1 and 2). The first agreement amends a previous royalty, increasing Abitibi Royalties' interest in the Malartic South Property from a 2% to 3% NSR ("Net Smelter Royalties") on certain claims (see press release dated May 28, 2020). The second agreement expands Abitibi Royalties' NSR to the south with a new 2.5% royalty and 15% of any gross proceeds (cash and shares) should the property be sold or joint ventured. The purchase price paid by the Company totals CDN\$26,500, which will be paid in cash.

The Malartic South Property is owned and operated by Eagle Ridge, a private company. The royalties were acquired due to the project's location, favourable geology and the increasing exploration activity in the area. The Company believes that the Malartic region, even with its long history of mining, represents one of the most exciting areas in Canada for exploration due to the discoveries being made at the Odyssey Underground Project.

Eagle Ridge is planning to conduct field-sampling programs and complete a technical report during 2021. The project is believed to have gold and base metal potential based on historical data from the area.

Eagle Ridge is actively looking for partners in order to advance the Malartic South Property. Parties that might be interested in purchasing or optioning the Malartic South Property should contact Eagle Ridge at (416) 303-6684.

About Abitibi Royalties

Abitibi Royalties owns various royalties at the Canadian Malartic Mine near Val-d'Or, Québec. In addition, the Company is building a portfolio of royalties on early-stage properties near producing mines and generating mineral projects for option or sale. The Company is unique among its peers due to its strong treasury, no debt, monthly dividend, share buyback program and limited number of shares.

QUALIFIED PERSON

Glenn Mullan, Chairman, is the Qualified Person (as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects) who has reviewed and approved this news release.

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Forward Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements". Forward

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Figure 1. New Royalties South of Canadian Malartic Mine

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/3322/84398_9b94fec3844f8a7c_002full.jpg

Figure 2. Aerial View from the Malartic South Property

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/3322/84398_9b94fec3844f8a7c_003full.jpg

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