

MONTREAL, QUEBEC--(Marketwired - May 31, 2017) - [Yorbeau Resources Inc.](#) (TSX:YRB.A) ("Yorbeau" or the "Company") announced today that it has entered into an agreement to sell to [Agnico Eagle Mines Ltd.](#) ("Agnico") its net smelter royalty over the Ellison Property in the Abitibi region which the Company had received as part of its sale of the Ellison Property to Agnico in 2002.

The purchase price for the net smelter royalty is \$2.25 million and was paid in cash by Agnico upon execution of the agreement. In addition to the sale of the net smelter royalty, the remaining instalment of the 2002 sale in the amount of \$500,000, which was payable only upon commencement of commercial production, would no longer be payable.

Yorbeau plans to use the proceeds from the sale for working capital purposes.

About [Yorbeau Resources Inc.](#)

The Company's 100% controlled Rouyn Property contains four known gold deposits in the 6-km-long Augmitto-Astoria corridor situated on the western half of the property. Two of the four deposits, Astoria and Augmitto, have substantial underground infrastructure and have been the subject of NI 43-101 technical reports that include resource estimates. The Company has signed an Option Agreement with an affiliate of [Kinross Gold Corp.](#) to pursue exploration on the Rouyn Property (see press release dated October 25, 2016). In 2015, the Company expanded its exploration property portfolio by acquiring strategic base metal properties in prospective areas of the Abitibi Belt of Quebec and Ontario that also feature infrastructure favourable for mining development. The newly acquired base metal properties include Scott Lake which hosts important mineral resources (see press release dated March 30, 2017).

More information on the Company may be found on the Company's website at www.yorbeauresources.com.

Forward-looking statements: Except for statement of historical fact, all statements in this news release, without limitation, regarding future plans and objectives are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.

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