

Ely Gold Options Nevada Rand Property to Goldcliff Resources

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Vancouver, June 13, 2019 - Ely [Gold Royalties Corp.](#) Inc. (TSXV: ELY) (OTCQB: ELYGF) ("Ely Gold") or the ("Company") is pleased to announce that, through its wholly owned subsidiary Nevada Select Royalty, Inc ("Nevada Select"), it has signed an option agreement (the "Agreement") with [Goldcliff Resource Corp.](#) ("Goldcliff") whereby Goldcliff will have an option to purchase a 100% interest of Nevada Select's Nevada Rand property (the "Property"), located in Mineral County, Nevada. The purchase price for the Goldcliff property is US\$250,000, payable over four years and Nevada Select will retain a 2.5% Net Smelter Return ("NSR") royalty on any precious metals production. Closing of the transaction (the "Closing") was completed on June 12, 2019.

Under the terms of the Agreement, Goldcliff has paid Nevada Select, US\$10,000 at Closing and will pay US\$15,000 six months from the date of Closing. On each of the first, second and third anniversaries of Closing, Goldcliff will pay US\$25,000. A final payment of US\$150,000 will be made on the fourth anniversary for the conveyance of the 100% interest in the Property. Goldcliff will make minimum advance royalty payments of US\$10,000 on the first, second and third anniversaries of exercising of the option and US\$20,000 on subsequent anniversaries. Goldcliff has the right to buy down 1% of the NSR for a payment of US\$1,000,000.

The Property is comprised of nine (9) unpatented mining claims. Nevada Rand is a low to intermediate sulphidation epithermal system. The main structure can be traced along strike for over two kilometers by linear mine dumps and adits and surface alteration and color anomalies. Other prospect pits and adits on the hill to the west of the main structure provide evidence of parallel structures. The Nevada Rand structure was intermittently mined on a small scale, beginning with the sinking of a 50-foot shaft in 1909. The shaft was deepened several times over the years to its final depth of 450 feet. The property has never undergone a drilling campaign.

Trey Wasser, Ely Gold's President & CEO commented, "We are pleased to add another high-quality property and partner to our option portfolio, and we are excited for the potential for this project to be drill-tested for the first time."

About Ely Gold Royalties Inc.

[Ely Gold Royalties Inc.](#) is a Vancouver-based, emerging royalty company with development assets focused in Nevada and Quebec. Its current portfolio includes 33 Deeded Royalties and 20 properties optioned to third parties. Ely Gold's royalty portfolio includes producing royalties, fully permitted mines and development projects that are at or near producing mines. The Company is actively seeking opportunities to purchase existing third-party royalties for its portfolio and all the Company's option properties are expected to produce royalties, if exercised. The royalty and option portfolios are currently generating significant revenue. Ely Gold is well positioned with its current portfolio of over 20 available properties to generate additional operating revenue through option and sale agreements. The Company has a proven track record of maximizing the value of its properties through claim consolidation and advancement using its extensive, proprietary data base. All portfolio properties are sold or optioned on a 100% basis, while the Company retains royalty interests. Management believes that due to the Company's ability to generate third-party royalty agreements, its successful strategy of organically creating royalties, its equity portfolio and its current low valuation, Ely Gold offers shareholders a low-risk leverage to the current price of gold and low-cost access to long-term mineral royalties.

Stephen Kenwood, P. Geo, is a director of the Company and a Qualified Person as defined by NI 43-101. Mr. Kenwood has reviewed and approved the technical information in this press release.

On Behalf of the Board of Directors

Signed "Trey Wasser"
Trey Wasser, President & CEO

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Caution: This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including statements regarding the timing and size of the proposed Placement, the anticipated use of proceeds, the required Exchange acceptance of the presently proposed transactions, the future exercise of options on the Company's properties, the ability of the Company to generate and acquire new royalty interests, the Company's prospects for future revenue generation, management's assessment of the risks associated with the Company's business and stated plans for further near-term exploration and development of the Company's properties. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk of accidents and other risks associated with mineral exploration, development and extraction operations, the risk that its partners will encounter unanticipated geological factors, or the possibility that they may not be able to secure permitting and other governmental clearances, necessary to carry out their stated plans for the Company's properties, the Company's inability to secure the required Exchange acceptance required for the Placement, and the risk of political uncertainties and regulatory or legal disputes or changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effect.

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