

Ely Gold Closes Purchase of Net Profit Royalty from Liberty Gold

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Vancouver, March 13, 2020 - [Ely Gold Royalties Inc.](#) (TSXV: ELY) (OTCQB: ELYGF) (FSE: A2JSL0) ("Ely Gold" or the "Company") is pleased to announce that it has closed its purchase of a 15% net profit interest ("NPI") from Liberty Gold Corp. ("Liberty Gold") and its subsidiary Pilot Gold USA Inc., ("Pilot Gold", and together with Liberty Gold, the "Seller"), announced on December 18, 2019 (the "Transaction").

The principal entitlement under the NPI is the right to 15% of the net profits from the recovery and sale of minerals from certain unpatented mining claims located in Mineral County, Nevada, USA (commonly referred to as the Regent Hill Property). The interest also includes the possibility of bonus payments for each AuEq oz. (consisting of any of gold, silver, platinum and palladium metals), if any, from the Regent Hill Property placed on leach pads after the first 115,000 AuEq oz. Quarterly bonus payments per AuEq ounce will be based on a pricing grid providing for payments coming into effect when the monthly average gold price per ounce for each applicable quarter are US\$1,400 or more, commencing at US\$5.775 per AuEq ounce and increasing to as much as US\$29.05 per AuEq ounce if the monthly average exceeds US\$1,800 per ounce.

Under the terms of the Transaction, Ely Gold a paid cash consideration of US\$800,000 and issued 2,000,000 share purchase warrants to the Seller. Each warrant entitles the Seller to purchase one common share of Ely Gold for a period of two years at an exercise price of CAD\$0.43.

The Seller is at arm's length to the Company (and its affiliate Nevada Select Royalty Inc.). No finder's fees, broker's fees and/or commissions were paid in connection with the Transaction. All securities issued and issuable in connection with the Transaction will be subject to a hold period expiring June 19, 2020.

Qualified Person

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. The Company does not intend to file a technical report supporting disclosure with respect to acquisition of this royalty interest.

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 36 Deeded Royalties and 22 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.

On Behalf of the Board of Directors
Signed "Trey Wasser"
Trey Wasser, President & CEO

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FORWARD-LOOKING CAUTIONS: This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including statements regarding its current assets, including future mineral production prospects and revenue gains, and Company acquisitions of additional royalty interests. These matters are subject to certain risks and uncertainties. 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 risks of declining precious metals prices, failure of projects in which the Company has an interest may underperform current management forecasts, the Company may not be able to identify suitable new royalty acquisitions, and the 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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