

## **ROYAL GOLD MINING INC.**

Suite 701 - 595 Howe Street

Vancouver, BC V6C 2T5

### **ROYAL GOLD MINING INC. ACQUIRES THE PARTRIDGE GOLD PROJECT IN THE NORMETAL-PERRON AREA, ABITIBI, QUEBEC**

**Vancouver, BC, January 17, 2020 – Royal Gold Mining Inc. (ROYL:TSXV) (the “Company”)** is pleased to announce the Acquisition of the Partridge Gold Project situated in Abitibi, Quebec.

The Partridge Gold Project covers several unique historic gold occurrences located on structural trend with Amex Exploration Inc.’s high grade Perron Gold Project and the Normetal VMS deposit.

The Partridge Gold Project is located in the Abitibi region of northwestern Quebec, approximately 120 road-km north of the mining center of Rouyn-Noranda and about 720 kilometres northwest of Montreal. The region has a dense network of paved highways and all-season gravel roads. The Project is located at 10 km East of the Normetal village and about 25 km NNW of La Sarre which offers most of the services.

The Partridge Gold Project is comprised of several claims blocks consisting of 95 mineral licenses covering 5268.22 hectares (52.68 km<sup>2</sup>). The Project includes the Pearson Gold Property, a block of 62 claims covering 3405.45 hectares (34.05 km<sup>2</sup>). The Project’s key claims were map-staked, by the vendor Glenn Griesbach, before Amex announced its series of major gold discoveries.

Royal Gold Mining has obtained the right to purchase a 100% interest in the mineral claims by issuing 360,000 common shares will be issued to the Vendor upon acceptance of the Agreement by the TSX Venture Exchange. The vendor will keep a 2.0% Net Smelter Return royalty. Fifty percent or 1% may be repurchased by the Company for CAD \$1,000,000.

The Partridge Gold Project claims are located in Chazel, Clermont, Disson, Lavergne, Ligneris, Perron, Rousseau and Vanier townships. The Pearson claim group is located in Chazel and Disson Townships, within the northern half of National Topographic Sheet 32D15, and is centered at approximately UTM Zone 18, 5426500E, 659000N. The remaining 24 claims are located in NTS map sheets 32D15, 32D11, 32E02, 32E03 and 32E04.

Geologically, the project area lies within the Archean Abitibi greenstone belt on the southeast central part of the Superior Province. The Project is located east of the Normetal Volcanic Complex that is part of the volcanic cycle 1 of the North Zone of the Abitibi Subprovince which is well known for its important volcanogenic massive sulphide deposits, orogenic lode gold deposits and porphyry-type base metal deposits. The Normetal Volcanic Complex is delimited by granitic syntectonic plutons to the North and by the Chicobi Fault to the South It is composed of mafic to felsic volcanites, pyroclastites and sedimentary rocks intruded by felsic to mafic bodies. The lithologies are oriented WNW and dip abruptly to the North. Polarities indicate that the sequence top is to the South, representing a slightly overturned sequence. All rocks are metamorphosed to the greenschist facies with higher grades close to granitic intrusions and regional shear zones. The Group is intruded by Proterozoic gabbro/diabase dykes running ENE, NNW and NNE.

Deposits that are expected in the area are polymetallic volcanogenic massive sulphide with Cu, Zn, Ag and Au and quartz veins with gold.

The Normetal Mine, located less than 8 km from Amex's multiple gold discoveries and about 25 km west of the Partridge Gold Project, was developed to a depth of 2.7 km and produced over 10.1 million tonnes grading 2.20% copper, 5.30% zinc, 0.86 g/t gold and 65.48 g/t silver prior to closing in 1975. Production began in 1937.

On January 6<sup>th</sup>, 2020, Amex Exploration (TSX-V: AMX, FRA: MX0, OTCQX: AMXEF) announced the execution of a 100,000 m drilling programme on its Perron Property. The drill results, reported to date from several zones across Perron's gold-bearing corridor, continue to demonstrate the robust nature of the gold system identified to date on the Perron property. Amex continues to concentrate its efforts on the definition and extent of the four known zones as well as exploration along strike of the contact of the gold-bearing Beaupré Rhyolite which is comprised of the 7 km long southern Perron fault and the 8.4 km long northern Normetal fault, both of which are known as second-order thrust fault associated with high-grade gold mineralization.

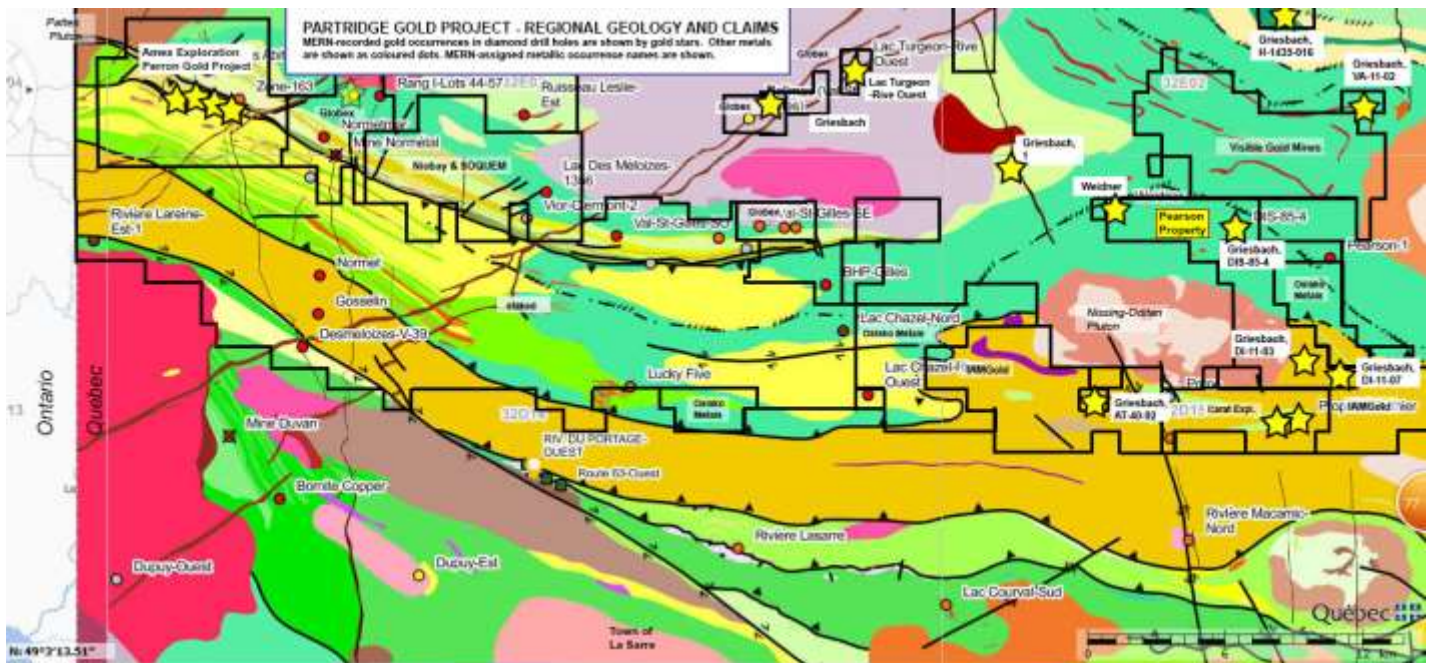
According to the Quebec Government's MERN mining database (now including Amex's recently discovered gold zones) there are 16 historical standalone gold occurrences in the region. Four are located within Amex's Perron Project and 6 are located within the Partridge Project. Of the 6 remaining documented gold occurrences, 2 of them are very close to, and on trend with, Partridge Gold Project claims blocks.

Very little diamond drilling has been carried out on the Partridge Project claims. The historic holes are all reconnaissance-stage exploration holes and are separated by up to thousands of meters, with little or no follow-up exploration drilling having been carried out, perhaps due to the relative lack of outcrop. (However the overburden is generally not thick, typically 3 to 10 metres.) The results of regional historic drilling are positive and suggest that new gold-mineralized zones remain to be discovered. The recent multiple gold discoveries made by Amex Exploration attest to this, with the general area of their discovery having been drilled at various times over the past 90 years with little or no success. It may be emphasized that the major Normetal copper-zinc mine was in production for over 4-decades and yet the presence of great amounts of gold less than 5 km to the west remained undiscovered until recently.

### **Pearson Property within the Partridge Project**

The Partridge Project's 62-claim Pearson Gold Property is located about 6 kilometers east of the village of St-Eugene-de-Chazel. The discovery potential of the Pearson Property and the smaller blocks is demonstrable. The Pearson Property includes 4 drill holes with highly anomalous gold mineralization in two parallel mineralized trends totaling approximately 16 km of strike length. The southern part of the Pearson Property includes the eastern contact of the Nissing-Oditan pluton with older greenstones. The vendor is of the view that the gold was deposited within a low pressure (or shadow) zone caused by the structural deformation of the volcano-sediments around the Nissing-Oditan intrusion and, furthermore, that the Nissing-Oditan Pluton is the likely source of the gold-bearing hydrothermal fluids and the volcano-sediments may have favoured the accumulation of hydrothermal fluids and consequent metallic deposition.

There are a number of examples of gold having been precipitated in volcano-sediments in a low pressure zone adjacent to a pluton, including Wallbridge Mining's Fenelon gold deposit (Jeremy Pluton) and Amex Exploration's Perron Project gold deposits (Patten Pluton). Osisko has recently staked the west end of the Nissing-Oditan Pluton, perhaps for the same reason. The gold discovery potential of the Pearson Gold Property is further demonstrated by the positive results of the reconnaissance diamond drilling carried out in the 1980s. Within the southern part of the property only 6 holes have been drilled and yet two (or a statistically significant 33%) of the holes returned significant core assays of 830 ppb Au/1.5 m (in drill hole DI-11-03) and 730 ppb Au/1.5 m (in drill hole DI-11-07). In December 2019, IAMgold Corporation staked a block of 37 claims directly bordering the east and south sides of the Pearson Property.



### **Other Partridge Project blocks totalling 24 claims**

The remaining 24 Partridge Project claims cover a number of unique gold occurrences located at various points along the regional mineralized trend. These include 1.80 g/t Au over 1.0 m. in drill hole DDH-1435-11, 1.27 g/t Au over 1.5 m. in drill hole VA-11-02, 1.03 g/t Au over 1.5 m in drill hole DIS-85-4, and 1.09 g/t Au over 1.0 m. in drill hole 93-05. In September 2019, two of the 24 claims were staked to cover a drill hole (AT-40-92) with 500 ppb Au over 3.1 m. In December 2019, IAMgold staked a total of 52 claims directly bordering the east (10 claims) and west (42 claims) sides of the 2 claim block that contains the AT-40-92 drill hole.

The 6 historic gold occurrences that are not covered by the Partridge Project are not more than two km from at least one Partridge Project claim block. These include the following gold occurrences: Rollmac with 14.75 g/t Au over 2.3 m. in a drill hole, Lac Turgeon-Rive Ouest with 18.7 g/t Au over 3.09 m. (including 68.9 g/t Au over 0.4 m.) in a drill hole, Weidner with 1.7 g/t Au over 3.0 m. in a drill hole, and bonanza-grade surface rock samples taken in 1993 (168.3 g/t Au, 30.2 g/t Au and 23.7 g/t Au) and at an undisclosed later date (47.73 g/t Au).

It is anticipated that an Independent Technical Report on the Partridge Project will be prepared in accordance with Canadian National Instrument 43-101 standards in early 2020.

Dr. Christian Derosier, P.Geo., D.Sc., is the qualified person (QP) as defined in National Instrument 43-101 and, acting on behalf of Royal Gold Mining inc., has reviewed and approved the technical content of this news release.

### **About Royal Gold Mining Inc:**

Royal Gold Mining Inc. is a mineral exploration company based in Vancouver, British Columbia, Canada. Our primary focus is to identify, acquire, advance and develop North American precious metal exploration projects with solid infrastructure. In addition to its Kirkland Creek project in the Yukon, its' newly optioned Beauce Gold property is located in southeastern Québec. Royal Gold Mining Inc. is managed by an experienced team of mining professionals with extensive operating and financial experience.

ON BEHALF OF THE BOARD

(signed) "Glen Macdonald"

Glen Macdonald

Chief Executive Officer and Director

Contact Person: Mr. Glen Macdonald, P.Geo.

Telephone: (604)719-8129

Email: geoglen@shaw.ca

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

*This news release may contain forward-looking statements that are based on Royal Gold Mining Inc.'s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and Royal Gold Mining Inc. undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.*