

ABITIBI
ROYALTIES INC.



Gold Royalties
Located In World-Class Malartic Camp
Red Cloud Conference
February 27, 2015



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- Unless otherwise indicated, the technical information presented herein has been reviewed by Glenn J. Mullan, P.Geo, a qualified person in accordance with National instrument 43-101 – Standards for Disclosure for Mineral Projects.

Malartic CHL Transaction Details



AGNICO EAGLE



YAMANAGOLD

459,197 AGNICO SHARES

3,549,695 YAMANA SHARES

3% NSR

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**30% FREE
CARRIED INTEREST**

Transaction Rationale

- **Significant Upfront Value**
 - C\$35 million Yamana + Agnico Shares
 - Annual Dividends C\$415,000
- **Retain Upside**
 - 3% NSR on Malartic CHL Valued @ C\$20-C\$30 million
- **Eliminates Free Carried Risks**
 - Capital After Commercial Production
 - Interpretation of Contract
- **Settles Legal Claims**
- **Allows Project to Move Forward**

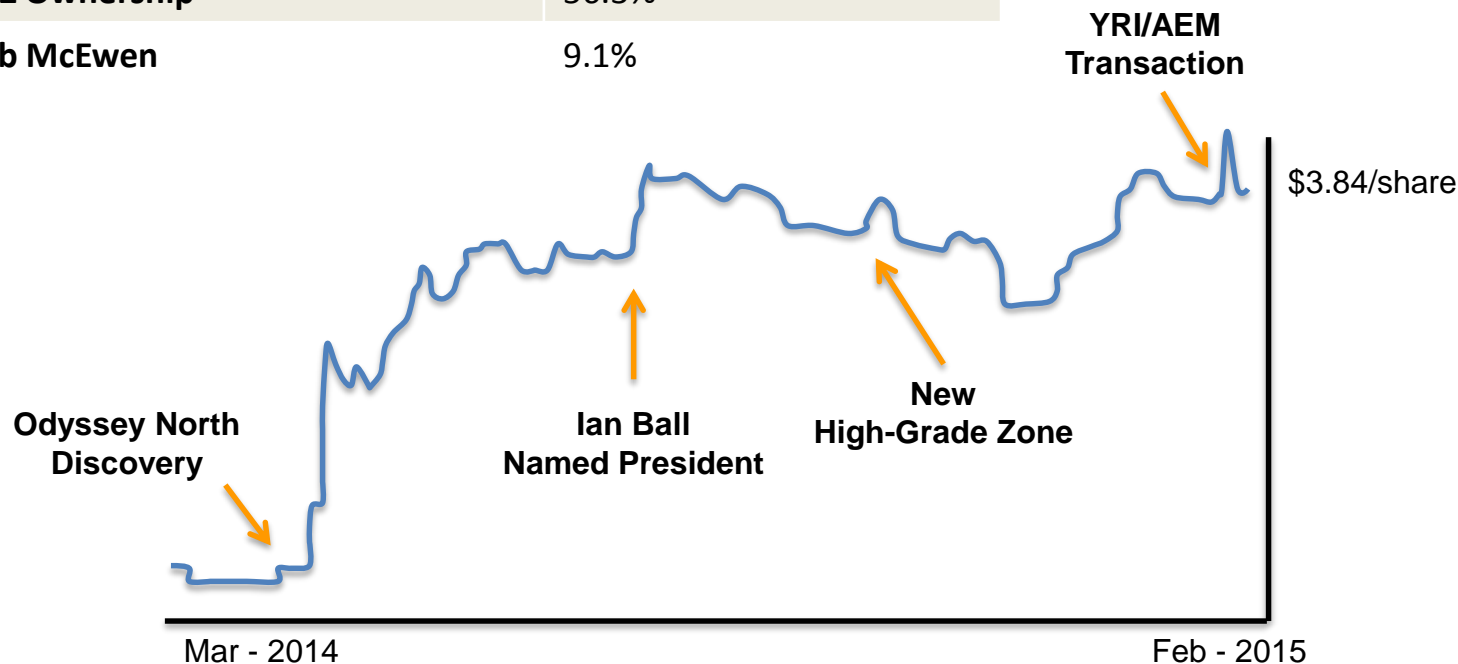
Why Convert to Royalty?

- **No Capital: Pre or Post Production**
 - Ex. Open pit stripping, Underground development, Shaft Extension
- **Eliminates Uncertainty Prior Contract**
 - Interpretation of Free Carried (Does it have to be paid back)
 - Does it over each discovery on project
- **Easier to Value**

Share Structure + Treasury

Share Structure	
Ticker Symbol	TSX.V:RZZ
Price (February 26, 2015)	\$3.84
52 Week Range	\$0.50- \$5.10
Shares Outstanding	10.4 million
Options	1.6 million
Market Cap	\$40.2 million
GZZ Ownership	56.3%
Rob McEwen	9.1%

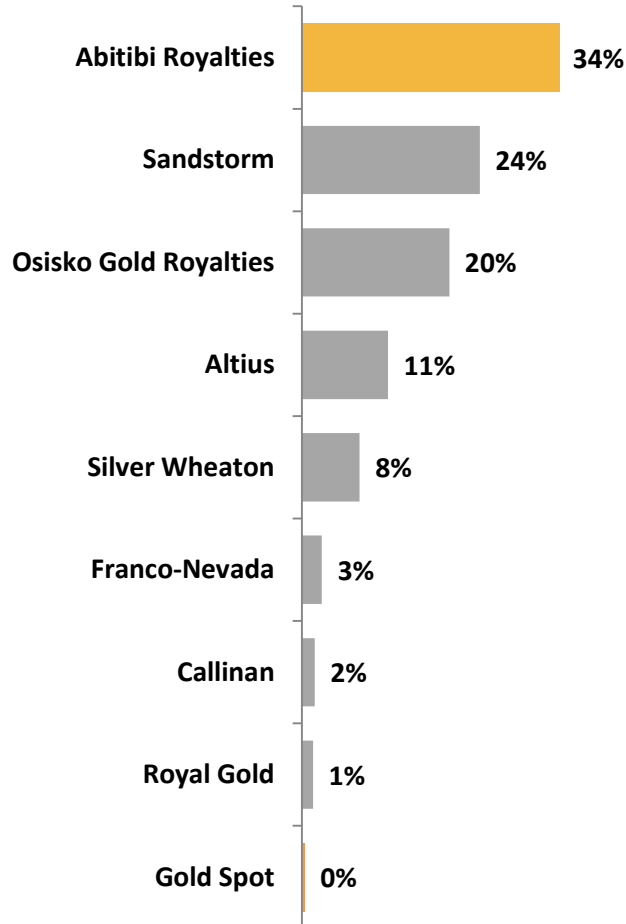
Treasury	
Cash	\$1.2 million
Debt	\$0
YRI/AEM Share Value	\$37.2 million



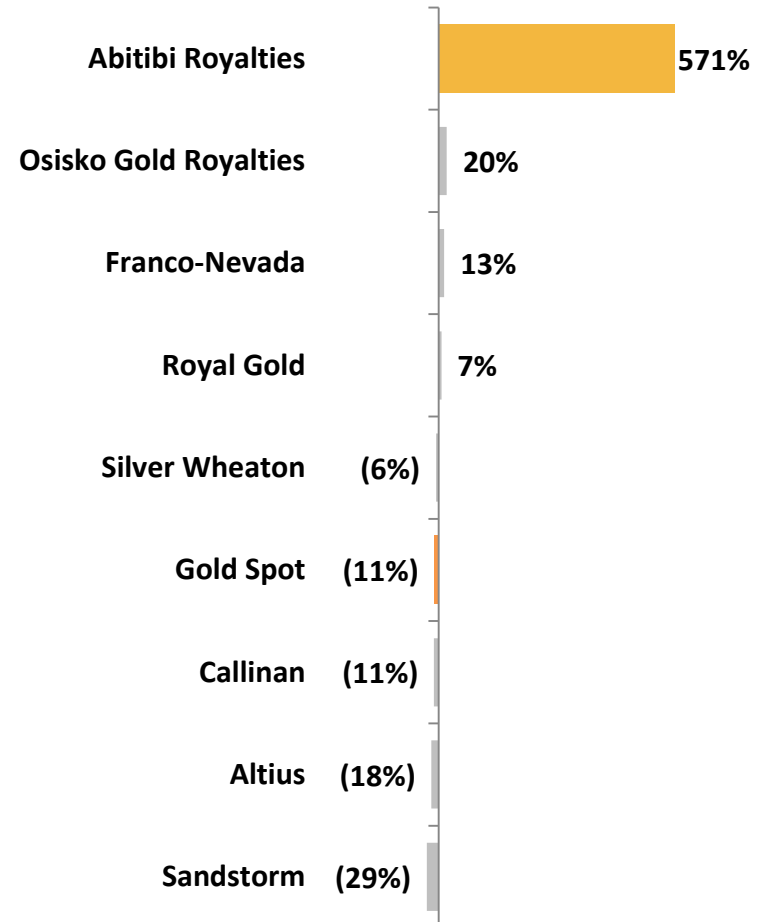
To Become The 'Best Gold Company'

RZZ vs. Royalty Co.

3 Month Performance



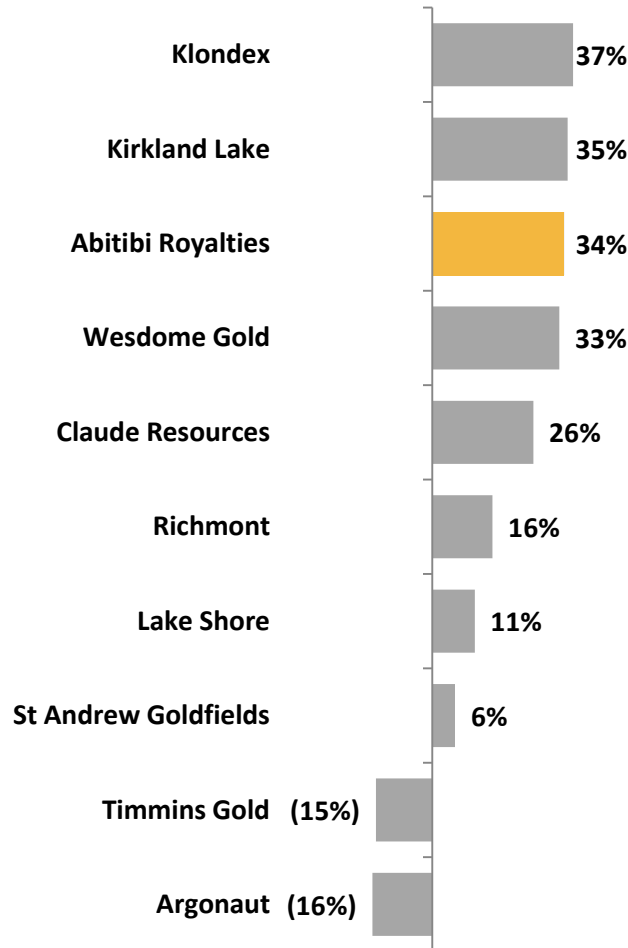
12 Month Performance



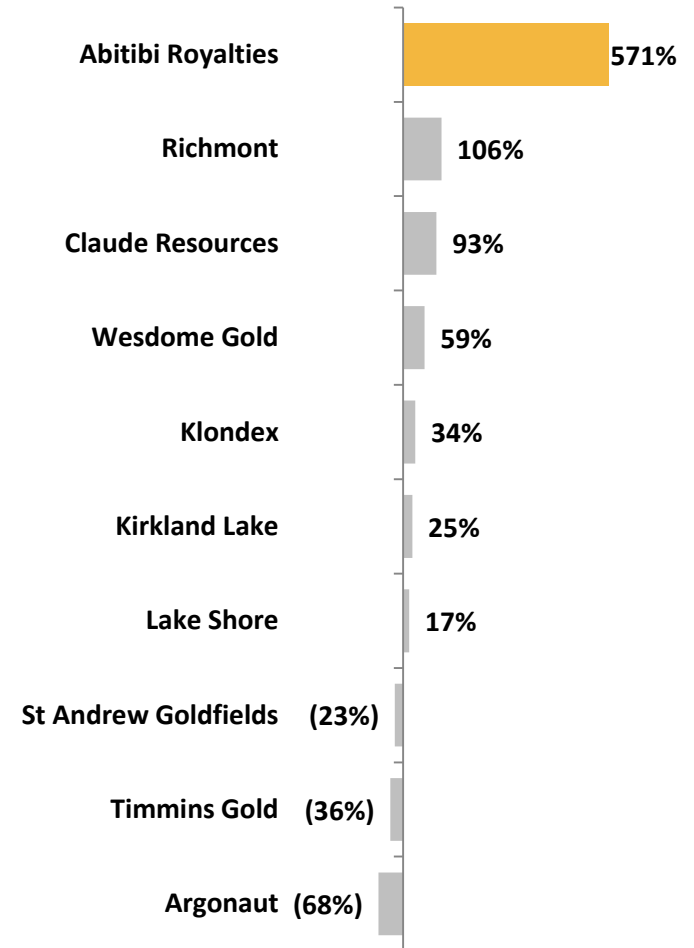
To Become The 'Best Gold Company'

RZZ vs. Small Gold Producers

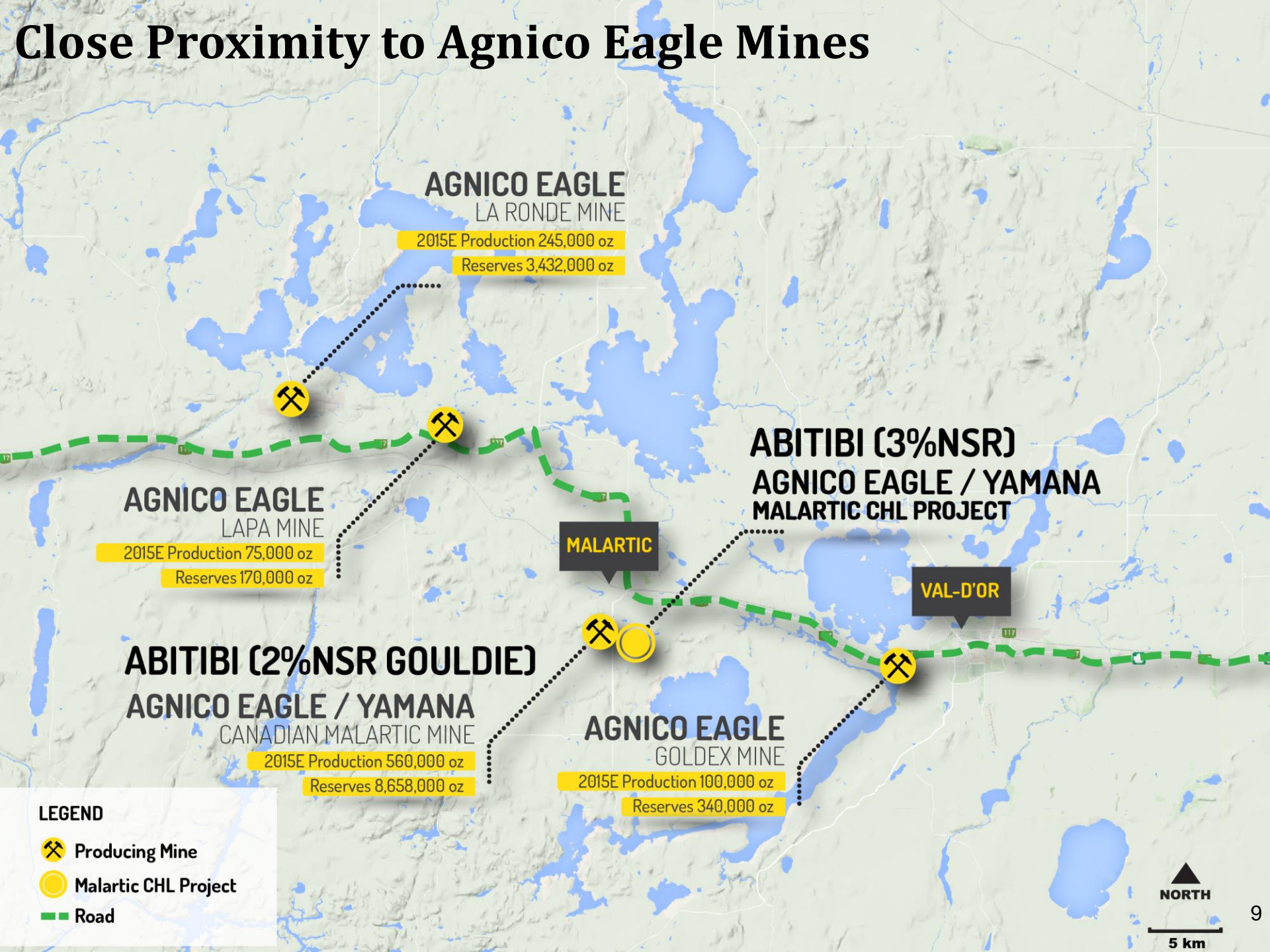
3 Month Performance



12 Month Performance

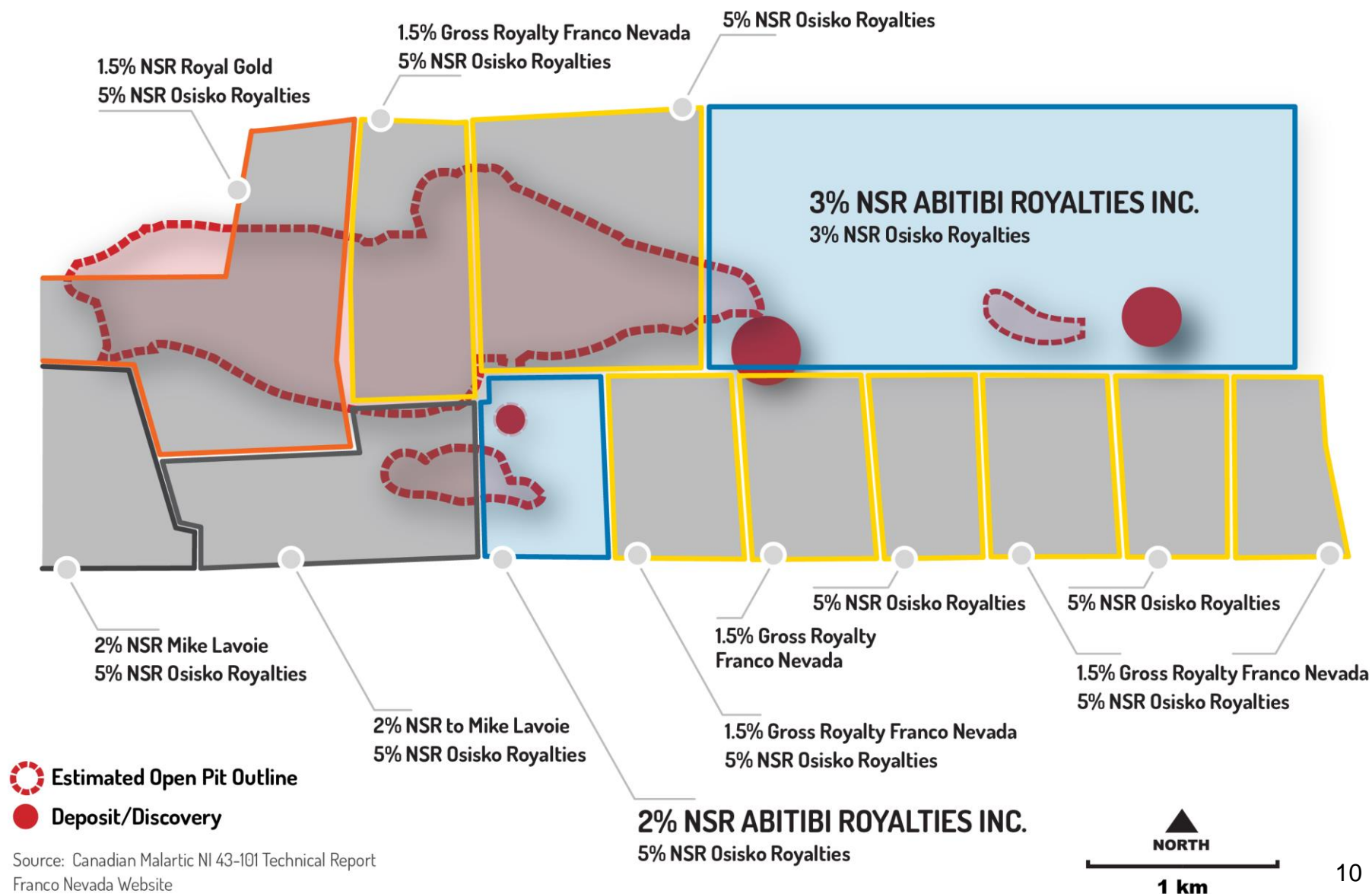


Close Proximity to Agnico Eagle Mines

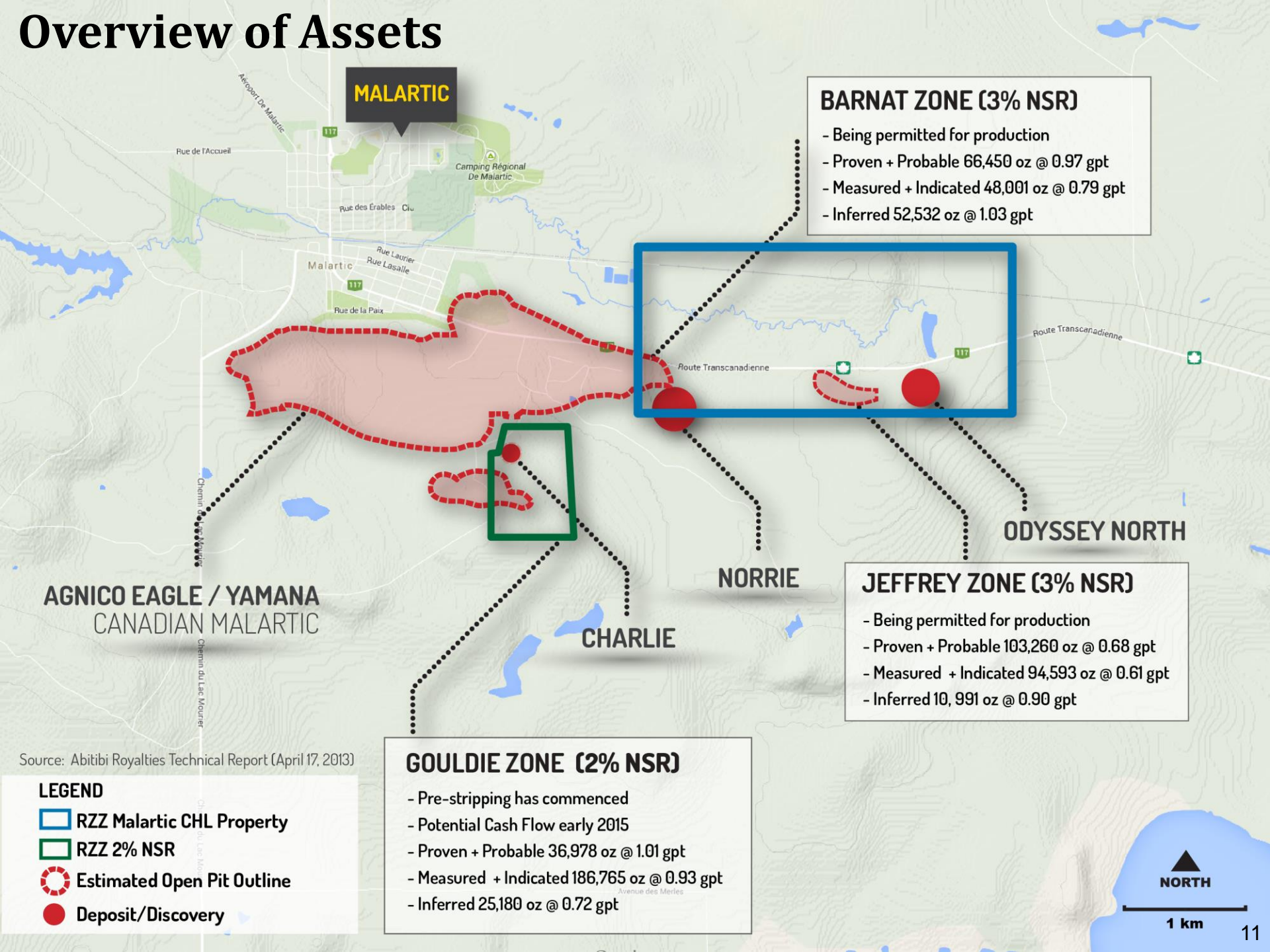


CANADIAN MALARTIC

A Desirable Royalty to Own



Overview of Assets



Jeffrey, Barnat & Gouldie NSR Values

ABITIBI 3% NSR

ABITIBI 2% NSR

Area	Malartic CHL (Jeffrey and Barnat)	Canadian Malartic (Gouldie)
Reserves Proven and Probable (oz)	169,710	36,978
Gold Recoveries	89%	89%
Ounces Produced (oz)	151,042	32,919
Gold Price (C\$)	\$1,500	\$1,500
Total Revenue (C\$)	\$226,562,850	\$53,479,432
Refining Cost \$3 (oz) (C\$)	\$453,126	\$98,757
NSR Revenue Pre Tax (C\$)	\$6,783,292	\$1,067,614
Price to Net Asset Value	1.2	1.2
Fair Market Value (C\$)	\$8,207,783	\$1,291,812.34
Not Included in Valuation		
Resources Measured and Indicated (oz)	142,594	186,765
Resources Inferred (oz)	63,524	25,180

3% NSR Value Odyssey North?

Odyssey North Recent Drilling (Feb - 2015)

Odyssey North Expanded 50%

*Strike Length 600 m – 1.3 gpt over 93.5 metres
Vertical Depth 600 m – 3.5 gpt over 13.5 metres*

New High-Grade Results

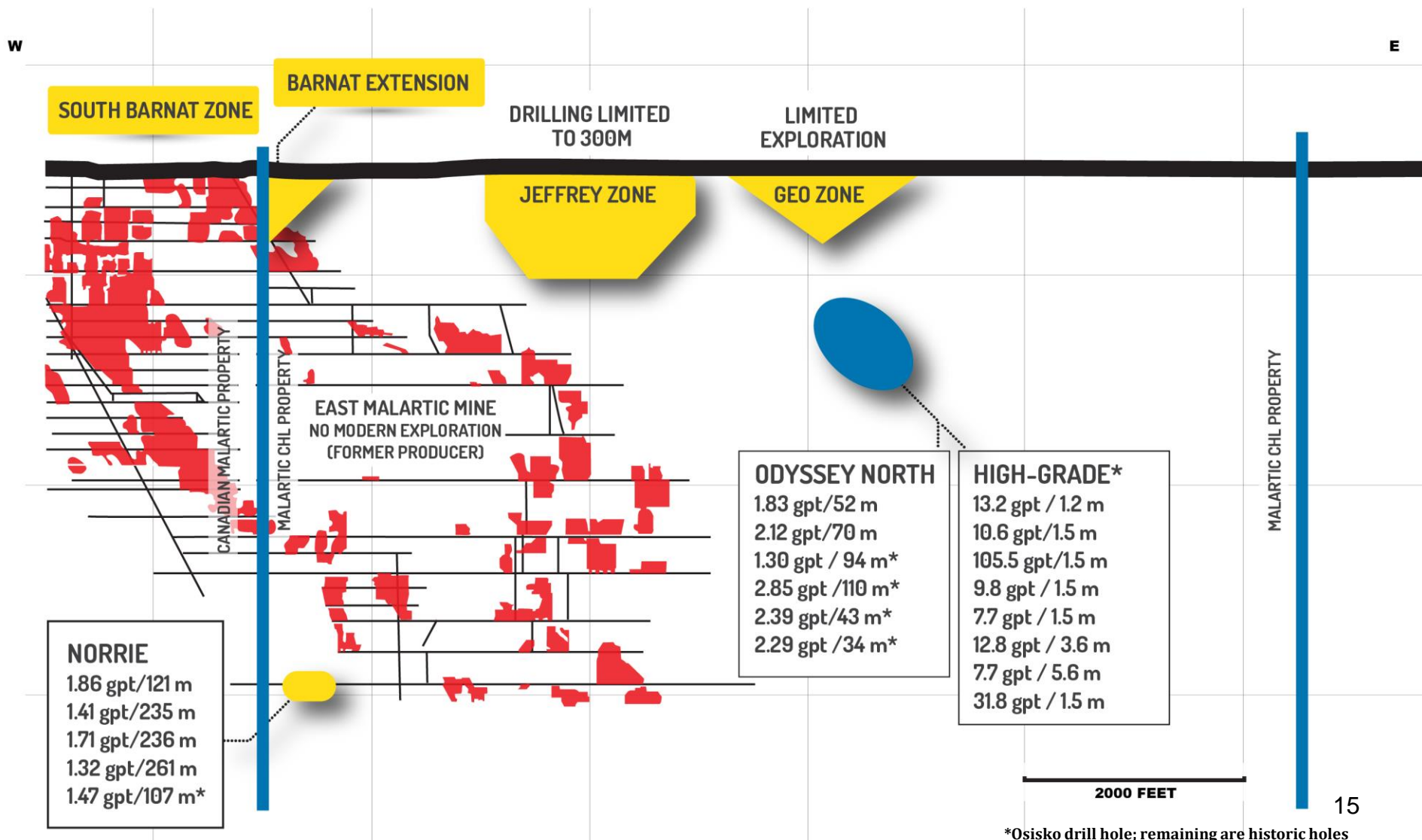
*Strike Length 850 m – 7.7 gpt over 5.6 metres
Vertical Depth 1,050 m – 31.8 gpt over 1.5 metres*

Exploration To Resume

*Exploration Resumes Odyssey North – Early April
C\$3.5 million Initial Budget
25,500 metres core drilling*

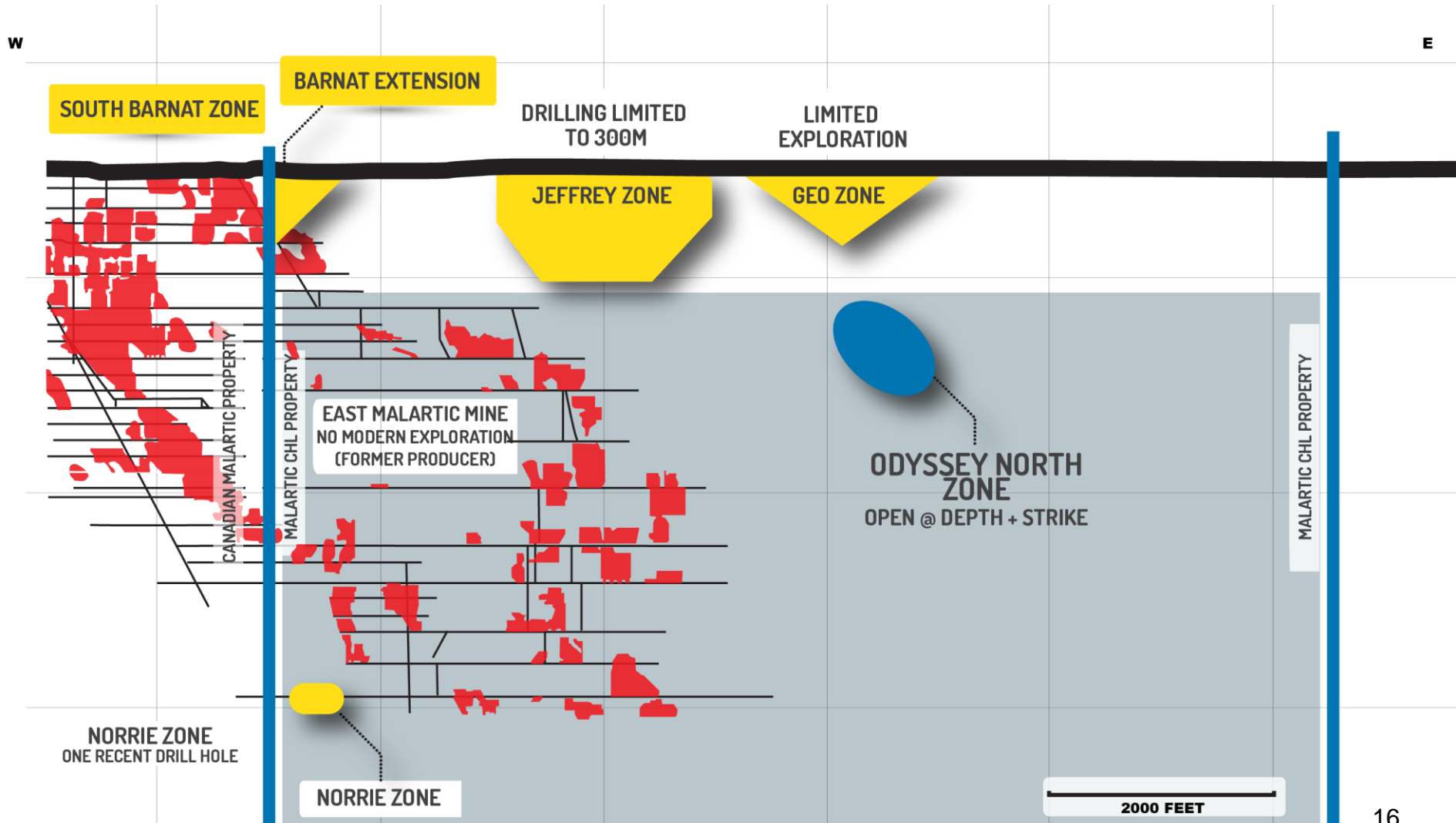
Malartic Long-Section

Significant Discoveries Next to Canadian Malartic



Osisko Focused on Open Pit

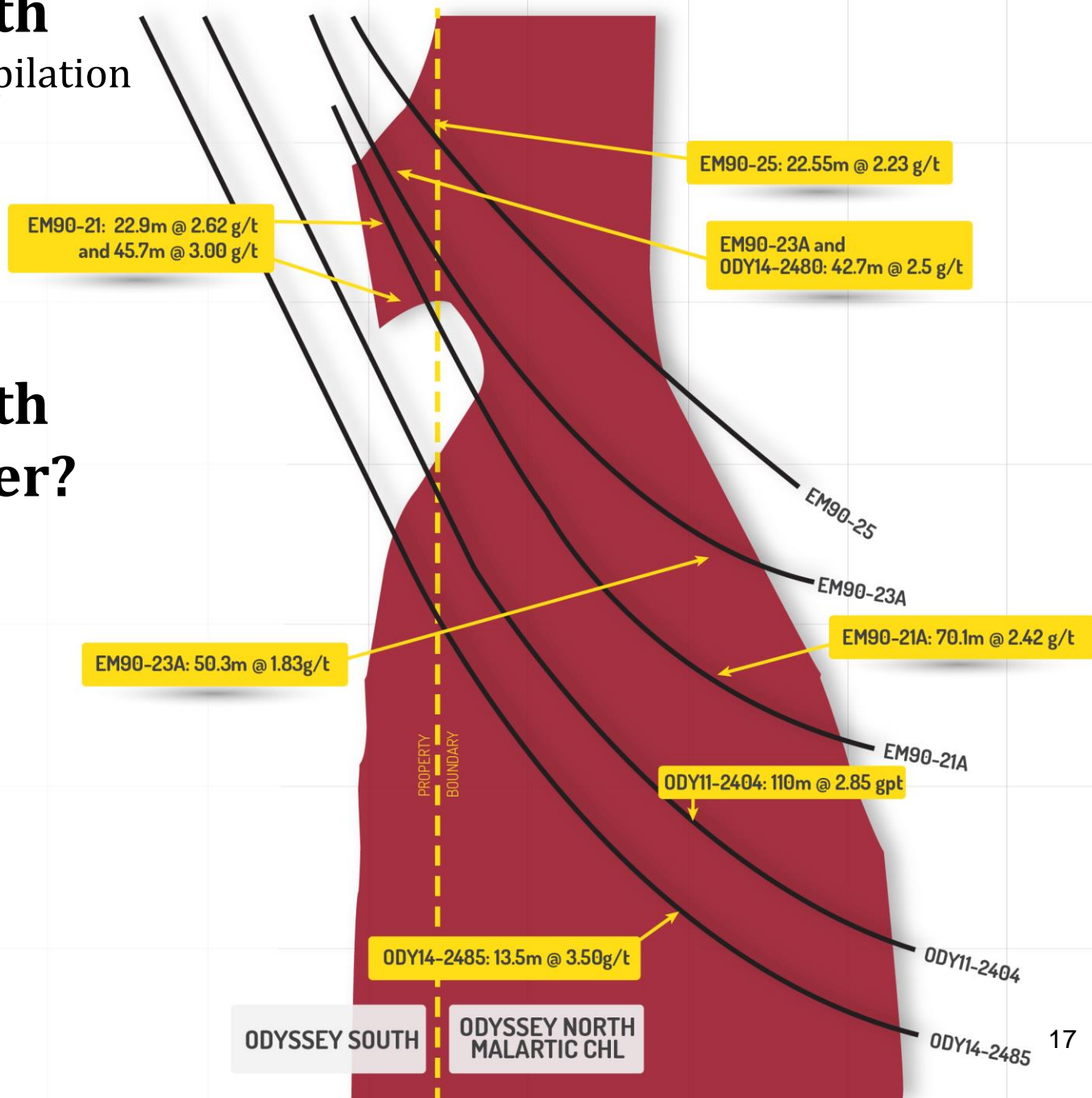
Bulk Tonnage Underground Potential



Odyssey North

Cross-section Compilation

Odyssey North Game Changer?



Conclusions

- **\$37.2 million Yamana +Agnico Shares***
- **\$1.2 million cash + Debt Free***
- **Near-term cash flow** Gouldie Zone 2% NSR + Dividends
- **Future cash flow** Barnat + Jeffrey Zones 3% NSR
- **Game-changing exploration upside:** Odyssey + Norrie
- **Attractive valuation** relative to NAV

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Appendix



Appendix 1: Management & Board

Management

- Glenn Mullan, Chairman & CEO
 - President, CEO and Chairman of the Board, Golden Valley Mines
 - Former Chairmen/CEO and Founder Canadian Royalties
- Ian Ball, President
 - Former President McEwen Mining
- Daniel Poisson, CFO & Corporate Secretary
 - CA formerly Corporate Controller Canadian Royalties

Board of Directors

- Glenn Mullan – Chairman
- Andrew Pepper – Former Director Canadian Royalties
- Dr. Jens Zinke – Ph.D. Geophysics, Former VP Canadian Royalties
- Joseph Groia – Lawyer, Principal at Groia & Company
- Ian Ball

Appendix 2: 2% NSR Reserves & Resource

Gouldie Reserves & Resource Estimates

Category	Tonnes	Grade (g/t)	Contained Ounces
Proven Reserves	914,362	1.09	32,167
Probable Reserves	224,701	0.67	4,811
Total Proven and Probable	1,139,063	1.01	36,978
Measured Resources	1,033,226	1.11	36,900
Indicated Resources	5,199,310	0.90	149,865
Total Measured and Indicated⁽¹⁾	6,232,536	0.93	186,765
Inferred Resources (exclusive of M&I)⁽²⁾	1,094,300	0.72	25,180

Source: Abitibi Royalties Inc. Press Release Dated: March 28, 2014

1. Measured and Indicated resources subject to 2% net smelter return royalty interest to Abitibi outside the Gouldie pit area
2. In-situ Inferred resources (not constrained in pit) subject to a 2% net smelter return royalty interest to Abitibi in the Gouldie area
3. Reserves and resources calculated using gold price of \$1,300/oz

Appendix 3: 3% NSR Reserves & Resource

Jeffrey Reserves & Resource Estimates

Category	Tonnes	Grade (g/t)	Contained Ounces
Proven Reserves	-	-	-
Probable Reserves	4,737,199	0.68	103,260
Total Proven and Probable	4,737,199	0.68	103,260
Measured Resources	-	-	-
Indicated Resources	4,792,778	0.61	94,593
Total Measured and Indicated⁽¹⁾	4,792,778	0.61	94,593
Inferred Resources (exclusive of M&I)⁽²⁾	381,520	0.90	10,991

Barnat Reserves & Resource Estimates

Category	Tonnes	Grade (g/t)	Contained Ounces
Proven Reserves	422,299	0.94	12,712
Probable Reserves	1,703,725	0.98	53,738
Total Proven and Probable	2,126,024	0.97	66,450
Measured Resources	174,482	1.07	5,978
Indicated Resources	1,722,404	0.76	42,023
Total Measured and Indicated⁽¹⁾	1,896,886	0.79	48,001
Inferred Resources (exclusive of M&I)⁽²⁾	1,580,054	1.03	52,532

Source: Abitibi Royalties Inc. Press Release Dated: March 28, 2014

1. Measured and Indicated resources outside the Jeffrey/Barnat pit areas subject to a 30% free carried interest to Abitibi
2. In-situ Inferred resources (not constrained in pit) in Jeffrey/Barnat Pit areas is subject to a 30% free carried interest to Abitibi
3. Reserves and resources calculated using gold price of \$1,300/oz