



**ABITIBI ROYALTIES ANNOUNCES RESERVE & RESOURCE UPDATE
ROYALTY PRODUCTION SCHEDULE 2016-2018**

Val-d'Or, Québec, March 29, 2016 - Abitibi Royalties Inc. (RZZ-TSX-V: "Abitibi Royalties" or the "Company") is pleased to announce the receipt of the year-end 2015 gold Reserve and Resource estimate completed by Canadian Malartic GP ("Canadian Malartic"), operated by Agnico Eagle Mines Limited and Yamana Gold Inc., in respect of the Company's net smelter return ("NSR") interests on various areas of the Canadian Malartic mine. These areas include Barnat, Jeffrey and the Gouldie Zones. In addition, Canadian Malartic has provided a production schedule for areas covered by the Company's NSR interests during the years 2016-2018.

Information regarding the updated Reserve and Resource estimates for the areas where Abitibi Royalties holds an NSR interest was provided by Canadian Malartic by way of a "Surface Reserve and Resources Letter to Abitibi Royalties" dated March 25, 2016. The following information was extracted from such letter. This estimate was calculated at a

gold price of US\$1,150 per ounce.

Reserve Estimate for Barnat (Abitibi Royalties - 3% NSR)

Category	Tons (Metric)	Gold Grade (g/t)	Contained Ounces
Proven Reserve	373,446	1.03	12,416
Probable Reserve	1,497,113	1.02	49,216
Total Proven & Probable Reserve	1,870,559	1.02	61,632

Resource Estimate for Barnat (Abitibi Royalties - 3% NSR)

Category	Tons (Metric)	Gold Grade (g/t)	Contained Ounces
Measured Resource	93,560	1.42	4,276
Indicated Resource	365,100	1.29	15,086
Total M and I Resource	458,660	1.31	19,362

Category	Tons (Metric)	Gold Grade (g/t)	Contained Ounces
Inferred Resource (not constrained by pit)	590,901	1.79	33,947

Reserve Estimate for Jeffrey (Abitibi Royalties - 3% NSR)

Category	Tons (Metric)	Gold Grade (g/t)	Contained Ounces
Proven Reserve	-	-	-
Probable Reserve	2,483,180	0.79	63,076
Total Proven & Probable Reserve	2,483,180	0.79	63,076

Resource Estimate for Jeffrey (Abitibi Royalties - 3% NSR)

Category	Tons (Metric)	Gold Grade (g/t)	Contained Ounces
Measured Resource	-	-	-
Indicated Resource	720,157	1.22	28,136
Total M and I Resource	720,157	1.22	28,136

Category	Tons (Metric)	Gold Grade (g/t)	Contained Ounces
Inferred Resource (not constrained by pit)	133,685	1.35	5,786

Resource Estimate for Gouldie (Abitibi Royalties - 2% NSR)

Category	Tons (Metric)	Gold Grade (g/t)	Contained Ounces
Measured Resource	910,676	1.63	47,836
Indicated Resource	1,310,500	1.58	66,430
Total M and I Resource	2,221,176	1.60	114,266

Category	Tons (Metric)	Gold Grade (g/t)	Contained Ounces
Inferred Resource (not constrained by pit)	203,500	1.18	7,720

Gold Estimated Production 3% NSR

Year	Area*	Tons Mined	Gold Grade (g/t)	Mined Ounces	Processed Ounces	Recovered Ounces	Stockpiled Ounces
2016	-	-	-	-	-	-	-
2017	JF	521,889	0.60	10,067	9,474	8,460	610
2018	BA+JF	1,714,751	0.84	46,310	40,768	36,406	5,399
Total	BA+JF	2,236,640	0.78	56,377	50,242	44,866	6,009

*JF = Jeffrey, BA = Barnat

Resources are in addition to the reserves and are determined by Ordinary Kriging. Variable cutoff grades ranging from 0.34 to 0.40 gr/t Au are used for material located inside pit design while a fix cutoff grade of 1.00 gr/t Au is used for material outside pit design.

A *Proven Ore Reserve* is economically minable part of a Measured Mineral Resource. It includes diluting materials and allowances for losses which occur when the material is mined. A Proven Ore Reserve represents the highest confidence category of reserve estimate.

A *Probable Ore Reserve* is the economically minable part of Indicated Mineral Resource. It includes diluting material and allowances for losses which may occur when the material is mined. A Probable Ore Reserve has a lower level of confidence than a Proven Ore Reserve but is of sufficient quality to serve as the basis for decision on the development of the deposit.

Measured resources are indicated resources that have undergone enough further sampling that a 'competent person' (defined by the NI-43 101) has declared them to be an acceptable estimate, at a high degree of confidence, of the grade, tonnage, shape, densities, physical characteristics and mineral content of the mineral occurrence.

Indicated resources are simply economic mineral occurrences that have been sampled (from locations such as drillholes) to a point where an estimate has been made, at a reasonable level of confidence, of their contained metal, grade, tonnage, shape, densities and physical characteristic.

Inferred mineral resource is that part of a mineral resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological/or grade continuity. It is based on information gathered through appropriate techniques from location such as outcrops, trenches, pits, workings and drill holes which may be of limited or uncertain quality and reliability.

Abitibi Royalties has not verified the Reserves or Resources contained in this news release. Canadian Malartic provided all Reserve and Resource information contained in this news release.

Qualified Person

Glenn Mullan, Chairman, is the Qualified Person (as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects) who has reviewed this news release based on the data provided and is responsible for the technical information reported herein.

About Abitibi Royalties

Abitibi Royalties holds a 3% NSR on the Odyssey North discovery, Jeffrey Zone and the eastern portion of the Barnat Extension and a 2% NSR on portions of the Gouldie and Charlie zones all at the Canadian Malartic mine near Val-d'Or, Québec. In addition, the Company is building a portfolio of royalties on early stage properties near producing mines and it holds 100% title to the Luc Bourdon and Bourdon West Prospects in the Ring

of Fire, Ontario. The Company owns 3,549,695 shares of Yamana Gold and 444,197 shares of Agnico Eagle Mines.

Golden Valley Mines and Rob McEwen hold approximately 51.4% and 8.7% interest in Abitibi Royalties, respectively.

For additional information, please contact:

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Forward Looking Statements:

This news release contains certain statements that may be deemed “forward-looking statements”. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

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