

HIGH-RESOLUTION AIRBORNE SURVEY AT WAPATIK GOLD-COPPER PROJECT

Mont Royal Resources Limited ("**Mont Royal**", the "**Company**") (**ASX:MRZ**) is pleased to update the market regarding the first fieldwork program at the Wapatik Gold-Copper Project ("**Project**"), located in James Bay area, a tier 1 mining jurisdiction of Quebec, Canada.

Highlights

- **Novatem Inc. crew mobilised 10 January 2021**
- **High-resolution heliborne survey currently underway on the Wapatik Gold-Copper Project**
- **The survey aims to provide a high-quality high-resolution magnetic mapping in order to complete a property-scale structural analysis.**

As announced on 18 November 2020, Mont Royal and Azimut Exploration Inc. ("**Azimut**") (TSXV: AZM), commissioned the first high-resolution heliborne survey at the Wapatik Gold-Copper Project located in James Bay area, a tier 1 mining jurisdiction of Quebec, Canada.

Despite minor delays due to poor weather and scheduled breaks for the holiday season, Mont Royal is pleased to inform shareholders that the survey has commenced over the 115sq/km in continuous tenure at the Project. Once complete, the data is to be compiled with a detailed interpretation to be carried out by the technical team at Azimut.

Mont Royal Executive Director, Peter Ruse, commented: *"Mont Royal is pleased to report that we are now flying our high resolution magnetic survey over the Wapatik project tenure. We look forward to applying this data and releasing the information produced from the work program as soon as it becomes available."*

The first exploration phase in 2021 will consist of:

- A very high-resolution heliborne magnetic survey totalling 2,530 line-kilometre on 25-metre spaced lines, which will cover the entire tenure;
- A structural study supported by the results of the magnetic survey and remote sensing data;
- Systematic till sampling survey; and
- Focused prospecting to assess target zones



Figure 1 – Novatem G2 Helicopter on location at Wapatik Project.

CORPORATE DIRECTORY

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Wapatik Gold-Copper Project

The Wapatik Gold Copper Project consists of 220 claims totalling 115sq/km in continuous tenure ("Project"). The Project is located in the James Bay-Eeyou Itchee region, in the lower Eastmain Greenstone belt, part of the La grande Sub-province of the Archean Superior Province, which has been subject to significant exploration activity. The region is host to the Éléonore gold mine (Newmont Corporation NEM.US) and recent Patwon discovery/Elmer property. Azimut consolidated the tenure following the Patwon discovery 13km west of the Project.

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About Mont Royal Resources

Mont Royal Resources Limited (ASX:MRZ) is an Australian company incorporated for the purpose of pursuing various mining opportunities in the resources sector, with the aim of building shareholder value by acquiring, exploring, evaluating and exploiting mineral resource project opportunities.

Since incorporation, the Company has acquired a 100% interest in four exploration licences in Western Australia, comprising the Edjudina Project, which is considered to be prospective for Archaean lode style gold deposits. The tenements comprising the Edjudina Project are held in the name of the Company's wholly owned subsidiary, Mont Royal Exploration Australia Pty Ltd.

For further information regarding Mont Royal Resources Limited, please visit the ASX platform (ASX:MRZ) or the Company's website www.montroyalres.com