

ROYAL GOLD MINING INC.

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ROYAL GOLD MINING INC. EXECUTES DEFINITIVE AGREEMENT TO ACQUIRE QUEBEC GOLD PROJECT

Vancouver, BC, December 11, 2019 – Royal Gold Mining Inc. (ROYL:TSXV) (the “Company”) reports that it has, executed a Definitive Agreement with an arm’s length vendor, granting the right to acquire a 100-per-cent interest in 163 mineral claims in the Beauce region of Quebec, Canada. First year property expenditures total \$100,000. The Agreement calls for a four-year term with escalating cash payments, share issuances and exploration expenditures. To acquire a 100-per-cent interest in the property, the Company must pay \$295,000 cash, issue 1,500,000 common shares and complete \$2,200,000 in exploration expenditures, subject to a 2-per-cent net smelter royalty. Upon the Company exercising the option in full, a 2-per-cent NSR is subject to an optional buyback of 0.5 per cent for \$500,000 and a second optional buyback of 0.5 per cent for \$500,000, thereby leaving the Optionor with a 1-per-cent NSR. Share issuances shall be subject to a 4 month hold period.

The Company is looking forward to augmenting its exploration portfolio with this exciting gold and gold-polymetallic (silver-zinc-copper) opportunity located in one of the best mining jurisdictions in the world, as rated by the Fraser Institute. The Company shall be providing property summary and presentation shortly and looks forward to advancing the property in the 1st part of 2020.

In other developments, the Company has made substantial progress to retire a significant portion of its outstanding debt such that outstanding current liabilities are less than \$100,000.

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ON BEHALF OF THE BOARD

(signed) “Glen Macdonald”

Glen Macdonald

Chief Executive Officer and Director

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