



Canadian Royalties Announces Shipment of Concentrate

MONTREAL, QUEBEC-November 5, 2013: Canadian Royalties Inc. ("CRI" ou "la Compagnie") announces that it has shipped two loads of copper concentrate production from the Nunavik Nickel Project at the Company's wholly-owned mine in Nunavik, Quebec.

As part of the transformation to trial production, CRI's owner, Jilin Jien Nickel Industry Co., Ltd., (Jilin Jien) engaged Forbes & Manhattan ("F&M"), in late July 2013, to manage the operations and take the mine through to production. F&M has allocated a dedicated team to CRI, headed by Parviz Farsangi, who is also now acting as the CEO for the Company.

Commenting on the first shipments of concentrate, Parviz Farsangi says, "We are very pleased that CRI has achieved the significant milestone of producing and shipping saleable concentrate. We are very proud of the operations team at CRI for working through the challenges of taking the company from development into trial production. We would like to thank our employees, our suppliers and our stakeholders for their help in getting CRI to trial production. As discussed with many of our suppliers, CRI will begin to generate revenue in less than a month from the sale of the concentrate and will be making payments as committed to all of its suppliers."

"The Company's employees and partners deserve tremendous credit for helping CRI achieve first production. The efforts of CRI's management team with the help of Forbes & Manhattan has resulted in a new production plan for the mine, a more stream-lined operation and a plan to assure the long-term viability of the Project", said James Xiang, the representative from Jilin Jien.

Stan Bharti, Chairman of Forbes & Manhattan comments, "We believe that the new plan in place at CRI will ensure that the operation will be sustainable, profitable and create many jobs for several years. CRI management has worked diligently to ensure that the health, safety and environmental requirements were met with the highest standards. The team and its suppliers deserve our congratulations."

The Company estimates that over the course of development, the mine employed several hundred people and used the services of over 350 suppliers, the majority of whom were Quebec-based and/or were part of the Inuit community. Through the Nunavik Nickel Agreement, CRI has provided over \$250 million to Inuit-owned businesses. The balance of the approximate \$1 billion in capital spent to build the mine was largely to contractors and suppliers based in Quebec, making the project a very important employer in the Province.

About Canadian Royalties Inc.

Canadian Royalties Inc. is a Montreal-based, wholly-owned subsidiary of Jilin Jien Nickel Industry Co., Ltd., of China. Since 2001, CRI has discovered and delineated several potentially mineable nickel-copper-cobalt-platinum-palladium-gold deposits which collectively form the Nunavik Nickel Project. The Company currently has NI 43-101 compliant resource estimates on seven of its deposits. Development of the Project was initiated in 2007 and continued through mid-2008 when the project was halted due to the 2008 financial crisis. In early 2010, Jilin Jien acquired CRI and, together with Chinese banks, subsequently invested approximately \$1 billion to build the mine and commence production.

About Jilin Jien Nickel Industry Co., Ltd.

Jilin Jien is a Hongqiling, China-based large-scale integrated non-ferrous metal enterprise with mining, processing, smelting, refining and chemical production. Jilin Jien is one of the two largest nickel producers in China with over 50 years experience in the nickel industry and is listed on the Shanghai Stock Exchange. Jilin Jien has been growing rapidly around the world with assets and mining investments in China, Canada, Australia, Indonesia, Russia, Philippines and Papua New Guinea.

About Forbes & Manhattan

F&M is a leading private merchant bank based in Toronto with a global focus on the resource industry. The F&M Group of Companies include more than 30 companies, which operate in over 20 countries, have six mines presently in operation and six other properties at development stage. F&M has had significant success turning around struggling companies to create leading mid-capitalization mining companies. With a depth of financial, technical, legal and investor relations expertise in house, F&M is able to advance its group of portfolio companies to unlock shareholder value.

FOR FURTHER INFORMATION PLEASE CONTACT:

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