

ELYSEE

DEVELOPMENT CORP.

NEWS RELEASE

ELYSEE provides corporate update

Vancouver B.C. September 29, 2020 - Elysee Development Corp. (TSX.V: ELC) is pleased to provide the following update with respect to its recent investments.

On July 31, 2020 Elysee invested US\$150,000 at US\$0.20 per share in Valkyrie Royalty Inc. (“Valkyrie”), a start-up company acquiring royalties in the precious metals sector. On August 24, 2020 Nomad Royalty Company Ltd. (“Nomad”), a TSX listed royalty company, announced an offer to acquire Valkyrie in an all-share deal whereby each Valkyrie share would be exchanged for 0.229874 shares of Nomad. The offer was accepted by the shareholders of Valkyrie on September 25, 2020 and the transaction closed on September 28, 2020, resulting in a gain for Elysee on this investment of approximately 35% based on the closing price of Nomad shares of C\$1.61 on that date.

Elysee capitalized on rising stock prices during the summer months by taking profits on some of its larger positions and increased its cash position to in excess of \$C3.5 million as of the date of this news release.

During that same time, Elysee also participated in a number of private placements. Some of the more notable investments were:

- the acquisition of 250,000 units of Osisko Metals Inc. at \$0.40 per unit;
- the acquisition of 500,000 units of Southern Silver Exploration Corp. at \$0.20 per unit;
- the subscription for 180,000 shares of Sierra Madre Gold and Silver Ltd. in a pre-IPO financing at \$0.50 per share;
- the acquisition of 150,000 units of Oroco Resource Corp. at \$0.60 per unit; and
- the acquisition of 100,000 shares at \$.65 per of Aftermath Silver Ltd.

In addition, Elysee exercised a significant number of share purchase warrants since July 1, 2020. This included warrants of Aftermath Silver Ltd, Southern Silver Exploration Corp, Niocorp Developments Ltd., Allianza Minerals Ltd., Brixton Metals Corp. and Kodiak Copper Corp.

About Elysee Development Corp.

Elysee Development Corp is a diversified investment and venture capital firm with a focus on the natural resource sector. For more information, please visit our web site at www.elyseedevelopment.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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