

Search www.canadianroyalties.com



[Home](#) [Properties and Projects](#) [Investor Relations](#) [Environment](#) [Contact Us](#) [Site Map](#) [Français](#)



[News Releases](#)

[Previous](#) | [Next](#) [Print this page](#)

[About Canadian Royalties](#)



[Corporate Snapshot](#)

CANADIAN ROYALTIES INC.: HIGH NICKEL-COPPER-PLATINUM-PALLADIUM ASSAYS FROM THE IVAKKAK DISCOVERY ZONE

[News Releases](#)

MONTREAL, QUEBEC--(CCNMatthews - Nov. 16, 2005) - Canadian Royalties Inc. (TSX:CZZ) reports that several drill holes at its new Ivakkak discovery have intersected high nickel, copper, platinum and palladium grades, that include some of the best nickel values found on the entire project to date. Mineralization intersected in drill hole IV-05-15, located closer to the eastern edge of the zone, includes a 9.5 meter (31.2 foot) interval with average grades of 3.3% nickel (Ni), 3.6% copper (Cu), 0.1% cobalt (Co), 0.3 g/t gold (Au), 1.6 g/t platinum (Pt) and 4.9 g/t palladium (Pd) (6.8 g/t combined Au + Pt + Pd - PGE). The assay results from the 13 additional drill holes reported today extend the strike length of the discovery to at least 175 metres. The assay results from an additional 10 holes drilled at the Ivakkak zone remain to be reported.

[CZZ in the Media](#)

[CZZ Presentations](#)

[Financial Reports and SEDAR](#)

[Stock Quotes and Charts](#)

[Analyst Coverage](#)

The high grade intersection in IV-05-15 reported above is contained within a wider interval of Ni-Cu-PGE mineralization that averaged 1.76% Ni, 2.11% Cu and 4.1 g/t PGE over a 22.5 meter (74 foot) core length beginning at a down-hole depth of only 7 meters. In addition, assay results from the most westerly drill holes released to date (holes IV-05-19, 20, 21) include a very high grade interval in drill hole IV-05-21 with average grades of 4.0% Ni, 4.0% Cu, 0.16% Co, 0.3 g/t Au, 1.1 g/t Pt and 5.1 g/t Pd (6.5 g/t PGE) over 3.8 meters (12.5 feet).

[Directors](#)

[Management and Key Staff](#)

[Events Calendar](#)

[Frequently Asked Questions](#)

[Why Invest in CZZ?](#)

- The Ivakkak zone:
- is at least 175 meters in length;
 - has been tested to depths approaching 100 meters;
 - remains open to the east, west and to depth;
 - has some of its best mineralization located within 25 meters of surface.

[How to Buy Stock](#)

[Investor Relations Contact](#)

[Information Request](#)

[Sign Up for News](#)



Composite assay values from the Ivakkak discovery for holes IV-05-09 to IV-05-21 follow:

Ivakkak DDH	From (m)	To (m)	Width (m)	Width (ft)	Ni (%)	Cu (%)	Co (%)	Au (g/t)	Pt (g/t)	Pd (g/t)	PGE (g/t)
05-9	32.0	49.0	17.0	55.8	1.49	2.13	0.06	0.23	0.75	3.02	4.00
incl.	41.0	47.1	6.1	20.0	2.81	3.32	0.12	0.42	1.25	4.68	6.35
05-10	53.0	67.0	14.0	45.9	0.68	1.05	0.03	0.15	0.39	1.93	2.47
incl.	60.0	63.0	3.0	9.8	1.02	1.75	0.05	0.13	0.53	2.97	3.63
05-11	54.4	65.0	10.6	34.8	0.70	0.90	0.04	0.17	0.34	1.52	2.03
incl.	61.0	63.5	2.5	8.2	1.57	2.13	0.07	0.64	0.87	3.76	5.27

05-13	18.0	22.0	4.0	13.1	0.54	0.79	0.03	0.08	0.27	1.24	1.59
05-14	18.4	23.2	4.8	15.7	0.81	1.58	0.04	0.22	0.43	2.48	3.14
05-15	7.0	29.5	22.5	73.8	1.76	2.11	0.08	0.18	0.89	3.06	4.13
incl.	20.0	29.5	9.5	31.2	3.30	3.56	0.14	0.31	1.61	4.90	6.83
05-16	111.9	114.3	2.4	7.9	0.59	2.37	0.03	0.17	0.45	4.14	4.76
05-17	108.0	110.5	2.5	8.2	0.61	0.89	0.03	0.08	0.36	2.22	2.66
05-18	105.0	107.1	2.1	6.7	0.57	0.46	0.03	0.02	0.22	1.06	1.29
05-19	43.6	53.8	10.2	33.5	0.96	2.27	0.04	0.16	0.94	5.12	6.22
incl.	45.6	51.9	6.30	20.7	1.30	2.01	0.05	0.17	1.24	6.37	7.77
05-20	50.0	64.1	14.10	46.3	1.91	2.08	0.08	0.16	0.90	3.19	4.25
incl.	55.0	61.4	6.40	21.0	3.59	3.47	0.15	0.29	1.61	5.45	7.35
05-21	63.35	78.0	14.65	48.1	1.55	1.83	0.07	0.27	0.54	2.86	3.67
incl.	69.10	72.9	3.80	12.5	3.97	3.95	0.16	0.29	1.09	5.08	6.46

Notes:

- Lengths are drill intersected core lengths, composite lengths are length weighted;
- PGE equals gold + platinum + palladium;
- g/t equals grams per metric tonne;
- True widths have not yet been determined but are thought to be generally 70% or more of the core length given in the table.

Detailed Discussion of Ivakkak Results

Maps and sections describing the Ivakkak zone have been made available at www.canadianroyalties.com/ivakkak.

The majority of intersections are very shallow with vertical depths averaging approximately 50 meters below surface, although the zone has been traced down dip for nearly 100 meters.

- On Section 125E, the most westerly for which assays have now been reported, drill holes IV-05-19, 20 and 21 all intersected high Ni-Cu-PGE values, including some of the highest nickel values found to date on the entire Raglan South Nickel project. The zone remains open to expansion at depth on this section. Additional holes remain to be reported for drilling completed to the west of this section.

On Section 200E, drill holes IV-05-16, 17 and 18 tested the favourable host unit for mineralization extending deeper than previously reported hole IV-05-03. All three holes intersected the mineralized zone, although the width of the mineralized zone averaged less than the near surface holes. Mineralization has been traced to a vertical depth of nearly 100 meters within the shallow north dipping host ultramafic unit on this section.

On section 215E, drill hole IV-05-09 intersected significantly higher grade mineralization deeper than previously reported hole IV-05-08. The zone remains open

below the high values reported from drill hole IV-05-09.

On Section 250E, drill hole IV-05-15 tested the near surface portion of the zone, intersecting a wide zone of well mineralized material within 25 meters of surface. The remaining holes; IV-05-10, 11 and 12, tested for deeper mineralization with hole 12 being the deepest. This hole stopped in the favourable ultramafic host rock unit without reaching the lower contact.

On Section 300E, drill holes IV-05-13 and 14 tested for mineralization 100 meters to the east of the original discovery drill hole. The mineralized zone was intersected, with higher values intersected in the deeper hole (IV-05-14) which intersected the mineralization at only 20 meters below surface. No drilling has been completed to the east of these holes and the zone remains open below the 20 meter deep intersection in drill hole IV-05-14.

Bruce Durham, President, commented, "These are some of the best results we have seen on the entire project since the original Mesamax discovery. The overall grades and the style of the mineralization are virtually identical to our Mesamax deposit where the indicated resources currently total 1.8 million tonnes grading more than 2% nickel, 2% copper and 5g/t PGE. We know Ivakkak will be important, time will tell how important. The limits of the zone remain undefined, and we may not yet have seen the best part of it. We know the favourable geology extends for quite some distance in the general area and we know we have other targets nearby." He went on to say: "This new discovery fits well with our overall plan to identify near surface deposits wherever we can find them. We have good overall nickel grades and because of the high copper, platinum and palladium grades in our typical mineralization, nickel constitutes only around 60% of the dollar value of the mineralization. Good sulphide projects like this are extremely rare and we are excited to be moving this project forward at the same time we are still finding new zones of near surface mineralization like Ivakkak. Ivakkak demonstrates the potential for additional discoveries."

Canadian Royalties' Raglan South Nickel project

The Ivakkak discovery, announced September 21, 2005, is the sixth and most westerly significant sulphide zone discovered to date on the Raglan South Nickel project. The others are the Mesamax, TK, Expo, and Mequillon deposits, as well as the Tootoo zone where recent drilling success has also been reported.

The discovery of the Ivakkak Zone further enhances the potential for Canadian Royalties to establish an independent, stand-alone mining operation in the general vicinity of Falconbridge's Raglan Mine where significant infrastructure already exists. Scoping, pre-feasibility and environmental studies are currently underway in support of this goal. The total of indicated resources on Canadian Royalties' Raglan South Nickel project is 10,568,000 tonnes with a weighted average grade of 1.0% Ni, 1.2% Cu, 0.04% Co, 0.2 g/t Au, 0.6 g/t Pt and 2.3 g/t Pd (3.0 g/t PGE).

A 40 tonne bulk sample collected from the Mesamax Deposit recently arrived at SGS Lakefield and preparations are being made for the processing of the sample during the first quarter of 2006.

Bruce Durham is the designated Qualified Person and is the person responsible for the preparation of this release. All assaying was completed by ALS Chemex with sample preparation completed in Val-d'Or, QC and analyses completed at ALS Chemex in Vancouver, BC. Base metal values were determined by sodium peroxide fusion with ICP-AES analysis. Platinum, palladium and gold values were determined by 30 gram fire assay with ICP-AES finish.

The Statements contained in this press release may contain statements that may involve a number of risks and uncertainties. Actual events or results could defer materially from

the Company's expectations and projections.

FOR FURTHER INFORMATION PLEASE CONTACT:

Canadian Royalties Inc.
Bruce Durham
President and CEO
Toll free: 877.879.1688, ext. 252
durham@canadianroyalties.com

or

Canadian Royalties Inc.
Glenn J. Mullan
Chairman
Toll free: 877.879.1688, ext. 222
mullan@canadianroyalties.com
www.canadianroyalties.com