

ROYAL ROADS CORP.

**#1800, 505 3rd Street SW
Calgary, Alberta
T2P 3E6**

**Press Release
(TSX-V-RR0)**

November 1, 2004

\$250,000 PRIVATE PLACEMENT CLOSES

Royal Roads Corp. (the "Corporation") is pleased to report that the private placement previously announced on October 22, 2004 has closed for total gross proceeds of \$250,000. The Corporation issued 1,500,000 common shares on a flow-through basis at a price of \$0.10 per flow-through share and 1,428,571 common shares at a price of \$0.07 per common share. All of the securities issued in connection with this private placement are subject to a four-month hold period until March 2, 2004.

Three of the four subscribers, representing 1,250,000 flow-through shares and 1,428,571 common shares, were insiders of the Corporation.

Pursuant to this private placement Privatbanken Holdings Inc., located at 1800, 505 - 3rd Avenue S.W., Calgary, Alberta, T2P 3E6, a private Alberta corporation wholly-owned by George W. Oughtred, acquired ownership and control of 1,000,000 common shares issued on a flow-through basis, or 2.8% of the issued and outstanding common shares of the Corporation at a purchase price of \$0.10 per common share. Following this acquisition, Privatbanken Holdings Inc. owns or controls 8,475,500 common shares of the Corporation or 23.7% of the issued and outstanding common shares of the Corporation. In addition, Enskilda Securities Ltd., a private Alberta corporation wholly-owned by Jean Oughtred, the spouse of George W. Oughtred, owns or controls 3,005,000 common shares of Royal Roads Corp. or 8.4% of the issued and outstanding common shares of the Corporation. In combination, Privatbanken Holdings Inc. and Enskilda Securities Ltd. own or control 11,480,500 common shares of the Corporation or 32.1% of the issued and outstanding common shares of the Corporation. The common shares were acquired for investment purposes and Privatbanken Holdings Inc. and George W. Oughtred have advised that they have no present intention to acquire ownership of, or control over, additional securities of the Corporation at this time.

Additionally, pursuant to this private placement, Boutraille Corporation, located at P.O. BOX 17657, Nassau, Bahamas, acquired ownership and control of 1,428,571 common shares, or 3.99%, of the issued and outstanding common shares of the Corporation at a purchase price of \$0.07 per common share. Following this acquisition, Boutraille Corporation now owns or controls 3,678,571 common shares or 10.29% of the issued and outstanding common shares of the Corporation. The common shares were acquired for

investment purposes and Boutraille Corporation has advised that it has no present intention to acquire ownership of, or control over, additional securities of the Corporation at this time.

Proceeds of the private placement will be used to finance the continued exploration of the Corporation's Tulks North property and for working capital.

After giving effect to the private placement, the Corporation has 35,764,369 common shares issued and outstanding.

For further information please contact Robert B. Fraleigh, President of Royal Roads Corp.
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