

Moydow Mines International Inc. Completes Partial Sale of Ntotoroso Royalty for US\$13 Million and Enters into Arrangement Agreement with Franco-Nevada Corporation

FOR IMMEDIATE RELEASE

Toronto Ontario – (Marketwire – 11/20/09) - Moydow Mines International Inc. ("Moydow" or the "Company") (TSX: MOY) (AIM: MOY) announced today that it has completed the sale of an undivided 20% interest in the Company's Ntotoroso 2% net smelter returns royalty (the "Ntotoroso Royalty") to Franco-Nevada Corporation (TSX: FNV) ("Franco-Nevada") for cash consideration of USD\$13 million. The Ntotoroso Royalty is on a portion of Newmont Mining Corporation's Ahafo gold mine in Ghana. The sale forms the first part of a previously announced transaction with Franco-Nevada, which is seeking to acquire both the Company and the Ntotoroso Royalty.

The parties also executed an arrangement agreement (the "Arrangement Agreement") which sets out the basis on which Franco-Nevada will acquire all of the outstanding shares of the Company and the balance of the Ntotoroso Royalty. Following receipt of approval by Moydow shareholders (including "minority approval" under applicable securities laws) and satisfaction of other customary closing conditions, the parties will then carry out a court-approved plan of arrangement (the "Arrangement"), whereby Franco-Nevada will acquire all of the issued and outstanding common shares of Moydow ("MOY Shares") in exchange for common shares of Franco-Nevada ("FN Shares") on the basis of 0.02863 FN Shares for each MOY Share (the "Exchange Ratio"). Moydow will be delisted from the TSX and AIM and Moydow shareholders will receive FN Shares in exchange for their Moydow shares in accordance with the Exchange Ratio. The proposed transaction includes certain related party transactions which will be fully disclosed to shareholders in the circular prepared in connection with the Special Meeting of shareholders to be held to approve the transaction.

Concurrent with the execution of the Arrangement Agreement, certain shareholders of Moydow (including the Company's President and CEO, Brian Kiernan), representing approximately 55% of the outstanding MOY Shares, have executed and delivered to Franco-Nevada lock-up agreements pursuant to which they have agreed to support and vote in favor of the Arrangement.

Under the Arrangement Agreement, Moydow has agreed not to solicit alternative proposals and has further agreed to pay a break fee to Franco-Nevada, in certain circumstances, should it enter into a superior proposal. The sale of a portion of the Ntotoroso Royalty today may not be unwound in the event Moydow shareholders do not vote in favor of the Arrangement. Provided that all closing conditions are satisfied, the parties expect the Arrangement to be completed by the end of January 2010.

Also as part of the Arrangement, all assets of Moydow, other than the Ntotoroso Royalty and certain other assets, will be transferred to a private company controlled by Brian Kiernan.

About Moydow

The Company is engaged in the acquisition, exploration and development of mineral properties worldwide. Corporate information is available on the Company's website www.moydow.com. The Company is listed on the Toronto Stock Exchange and the AIM Market of the London Stock Exchange under the symbol "MOY." For further information please contact Michael Power, Vice President, Corporate Development at 416-703-3751.

On behalf of the Board of Directors

Brian Kiernan, President and Chief Executive Officer

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities laws. Generally, forward-looking statements can be identified by the use of the forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Assumptions upon which such forward-looking statements are based include that the conditions in the Arrangement Agreement will be satisfied, that the required approvals will be obtained from the shareholders of Moydow, that all third party regulatory and governmental approvals to the transaction described herein will be obtained and all other conditions to the completion of the transactions described herein will be satisfied or waived. Many of these assumptions are based on factors and events that are not within the control of Moydow and Franco-Nevada and there is no assurance they will prove to be correct. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Moydow and Franco-Nevada to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to mineral prices, market and industry expectations, the mining industry and general economic and political conditions, as well as those factors discussed in the section entitled "Description of the Business – Risk Factors" in Moydow's Annual Information Form for the year ended December 31, 2008 and although Moydow has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Moydow does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.