



AMEX: ROY

NR 07-09

TSX: IRC

April 16, 2007

INTERNATIONAL ROYALTY ACQUIRES OVER 10% OF NEW HORIZON URANIUM CORPORATION

DENVER, COLORADO – April 16, 2007 - International Royalty Corporation (AMEX: ROY, TSX: IRC) (“**IRC**”) is pleased to report that on April 12, 2007 it acquired 2,150,000 common shares in the capital of Crossroads Exploration Inc. (now named New Horizon Uranium Corporation (“**NHU**”)) representing 10.95% of the issued and outstanding shares of NHU. The shares were issued to IRC in connection with the acquisition by NHU of all the issued and outstanding shares of New Horizon Uranium Corporation (a private British Columbia corporation, “**New Horizon**”) in a reverse take-over transaction. IRC owned 2,150,000 shares of the private company that were exchanged for 2,150,000 shares of NHU. The common shares of NHU will trade on the TSX Venture Exchange under the symbol NHU. IRC owns no other shares of NHU. All common shares were acquired for investment purposes.

IRC holds a US\$0.75/lb royalty on all future production of uranium by New Horizon.

IRC will be filing a report under National Instrument 62-103 of the Canadian Securities Administrators in connection with this acquisition. For further information and to obtain a copy of such report please contact IRC’s Director of Investor Relations, Jack Perkins at (303) 991-9500.

New Horizon is the operator on a joint venture uranium exploration program in Converse County, WY and is actively pursuing uranium exploration positions in Western Colorado. IRC’s General Council, George S. Young, is currently serving as Chairman and CEO of New Horizon and Vice President of Strategic Planning, Dr. David R. Hammond, acts as a Director.

International Royalty Corporation

International Royalty Corporation (IRC) is a global mineral royalty company. IRC holds over 60 royalties including an effective 2.7% NSR on the Voisey's Bay mine, a sliding-scale NSR on the Pascua gold project, and a 1.5% NSR on more than 3.0 million acres of gold lands in Western Australia . IRC is senior listed on the Toronto Stock Exchange (TSX:IRC) as well as the American Stock Exchange (AMEX: ROY).

On behalf of the Board of Directors,
INTERNATIONAL ROYALTY CORPORATION

Douglas B. Silver
Chairman and CEO

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