

iMetal Completes Induced Polarization ("IP") Geophysical Survey and Identifies Multiple Large High Priority Anomalies

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VANCOUVER, British Columbia - TheNewswire - October 4th, 2019 - [iMetal Resources Inc.](#) (TSXV:IMR) ("iMetal" or the "Company") is pleased to announce that it has completed a 46.5 line kilometer induced polarization ("IP") survey on their Gowganda West Gold project. The survey was completed by Abitibi Geophysics Inc., ("Abitibi") using their proprietary OreVision(R) IP technology. The survey targeted iMetal's Zone 1 South and Zone 3A/3B (see press release, July 18th, 2019).

Multiple sizeable chargeability anomalies have been identified, which extend locally from surface to a vertical depth of approximately 500 metres and lateral width extents of up to 1.4 km. In conjunction with our prospecting, phase 1 drilling results and our VTEM survey the IP anomalies from Zone 1 South and Zone 3A/3B are currently under review in order to identify drilling targets.

Dave Gamble, P. Geo. and QP commented: "It is extremely exciting to see so many high priority IP drill targets generated within this initial IP geophysical survey on these two grid areas. The current IP results are well beyond our expectations. We look forward to the upcoming drill program with keen anticipation".

A three dimensional video made by Insidexploration presented by Dave Gamble, P. Geo, QP, discussing the results of the IP survey can be viewed at .

Subsequent to the review and interpretation of the Company's accumulated geological database the technical team has developed a better geological understanding of Zone 1 and Zone 3A/3B. The results from the IP survey conducted in August 2019 shows that the shallow drill holes drilled in February of 2019 were located to the east and above the IP anomalies at depth. The results of the initial Zone 1, South drilling program demonstrated the presence of a pyritic-gold bearing mineralized hydrothermal alteration system on the Gowganda West property, which can be seen in greater detail in the IP results. The combined data provides a highly encouraging geological setting for this year's drilling campaign.

Zone 1

High chargeability values with corresponding high resistivity IP anomalies were outlined over an extensive sub-surface area on Grid 1. The two-dimensional IP pseudo-sections for each grid line can be viewed in the Abitibi Geophysics Inc report (see link below to access report).

The west to east grid lines are 1200 meters in length and established at 100 meter line spacings. The I.P. survey delineated an anomalous sub-surface corridor extending 800 metres from station 6+00 mW to 2+00 mE on the grid lines L 6+00 mN through to the south at L 3+00 mS. This anomalous corridor extends over 1000 - 1200 metres from stations 6+00 mW to 4+00 mE on the grid lines from L 3 + 00 mS extending south to L 6 + 00 mS. Most anomalous responses lie below surface and continue to +400 metre depths below surface. Upcoming drilling will target the centers of a number of priority anomalies that have been identified associated with high resistivity coupled with high chargeability results.

Zone 3A/3B

The high chargeability with corresponding high resistivity IP anomalies were also outlined over an extensive sub-surface area on Grid 3, that also can be viewed on the two-dimensional IP pseudo-sections for each grid line in the Abitibi Geophysics Inc. report, (see link below to access report).

The west to east grid lines are 1400 metres in length and are also at a 100 meter line spacing. The IP survey also delineated an anomalous sub-surface area extending 800 m to 1200 m from stations 6+00 mW through to 6+00 mE on grid lines L 7+00 mS through to L 3+00 mN, and also extending 300 metres to 500 metres from station 3+00 mW to 2+00 mE on grid lines L 4+00 mN through to L 6+00 mN. Most of the anomalous IP responses lie below the surface and continue to +400 metres below surface. High chargeability and resistivity occurs in the central and western part of Grid 3 with the known mineralized Zone 3A coincidental to an IP anomaly at depth. This IP anomalous signature remains open to the west and to the south of Zone 3A/3B through to the edge of IP coverage on the grid.

Discovery of New Mineralized Zones

iMetal will also investigate the gold potential of two new disseminated pyrite mineralized showings identified by the IP survey which are adjacent to the south of Zone 1 South, and west of Zone 3A/3B. Our senior geological team headed by Dave Gamble, P. Geo will work to determine whether these newly discovered disseminated pyrite showings exhibit continuity as part of a north-trending hydrothermal system. This alteration and disseminated pyritic mineralization has been identified in scattered outcrops along 7 km in length.

Johan Grandin, President and CEO of iMetal commented, "We are very excited about the new multi-full drill targets that have been generated from the results of the IP survey. These results provide further evidence for a hydrothermal pyrite-gold system at Gowganda West property, and we have yet to drill test any of these highly promising IP targets on the Zone 1 South and Zone 3A/3B grids. Drill testing of these new targets will commence soon, and a further update will be provided shortly".

We are also very pleased in knowing that our project location in Ontario provides an opportunity with good access for the company to conduct work year-round including drilling and geophysical surveys and field season prospecting.

Maps and cross sections showing the geophysical interpretation from Abitibi Geophysics' Inc survey are available at <https://imetalresources.ca/detailed-ground-geophysics/>

We seek safe Harbor.

The technical content of this news release has been reviewed and approved by Dave Gamble P.Geo., a qualified person as defined under NI 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS,

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[iMetal Resources Inc.](https://imetalresources.ca) is a Canadian based exploration company focused on the acquisition and exploration of prospective resource properties. iMetal is focused on advancing its Gowganda West Project in Ontario, Canada. iMetal trades on the TSX Venture Exchange under the ticker symbol IMR. For further information, please call 604- 739-9713 or visit iMetal's website at [www.imetalresources.ca](https://imetalresources.ca).

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