

iMetal Drills Significant Wide Intersections of Hydrothermal Alteration on Grid Zone 3 and Extends Drilling Beyond Planned Depth

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Vancouver, BC - TheNewswire - November 5th, 2019 - [iMetal Resources Inc.](#) (TSX.V: IMR) ("iMetal" or the "Company") is pleased to announce completion of an initial 752 meter NQ diamond drill hole on Grid Zone 3 on the Company's Gowganda West property. The project is located 20 km from Gowganda, Ontario and 90 km from Kirkland Lake, Ontario.

The first drill hole targeted a high priority high chargeability and high resistivity anomaly labeled as GZ3-04 that had been identified by the recently completed IP survey by Abitibi Geophysics, Inc. (See press release, October 4th, 2019). This IP anomaly underlies at depth, the Grid 3A and 3B surface showings that returned high grade grab samples (up to 56 g/t Au) and several high grade channel samples (up to 23.67 g/t over 0.30 m) (See press release February 6th, 2018) over the past 24 months.

The drill hole encountered strong and extensive alteration to the original target depth of 500 m and as a result the hole was extended to the full rig capacity of 752 m to the end of the hole.

The hole first intersected hydrothermal alteration from 160 m to 235 m, with ~75 meters of a meta-sedimentary sequence showing extensive silicification, and bleached pale to medium grey mudstone with trace to 3% fine grained disseminated pyrite sulphide mineralization.

The hole then encountered a second, much larger section of hydrothermal alteration from 235 to 752 meters in a meta-sedimentary sequence with a conformable contact to a polymictic pebble conglomerate. This conglomerate exhibits evidence of hydrothermal alteration with a number of sections displaying very strong pervasive replacement silicification and also contains local fine-grained disseminated trace to 3% pyrite in the matrix.

This drill hole intersected 517 meters (from 235 m to 752 m in downhole core length) of conglomerate that carries red jasper as grit, granules and small pebbles, that is consistent with the Archean aged Indian Lake Group of the Porcupine Assemblage.

The significance of this strong siliceous alteration in addition to the presence of disseminated pyrite (trace to 3%) that cuts through both the mudstone and conglomerate lithologies is that it correlates well with the IP anomalous signatures of high resistivity coupled with the high chargeability as presented in the Abitibi Geophysics Inc. (See press release October 4th, 2019) report.

The Gowganda West, Ontario project consists of 147.5 km² contiguous claims, with favourable metasedimentary lithologies that extend north-south in excess of 8 km long and 3 km wide on the property. The large scale of this highly prospective exploration ground makes the Gowganda West project a potentially key emerging gold basin in the Abitibi greenstone belt.

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Johan Grandin, President and CEO, commented "Initial visual results from drilling at Zone 3 are beyond our expectations and demonstrate that we have an extremely large and strong hydrothermal system at

Gowganda West. The wide intersections and pervasive alteration that has been encountered are particularly impressive with the drill passing through hundreds of meters of hydrothermal alteration, which bodes well for the presence of gold mineralization. We have accelerated the sampling and assaying of some of these significant intervals and will be reporting these assay results as soon as available."

Dave Gamble, P. Geo and QP, commented "Initial visual results from this first hole targeted a strong high resistivity and high chargeability IP anomaly. This anomaly correlates extremely well with the hydrothermal altered meta-sedimentary sequence and associated pyrite mineralization seen in this drill hole. We look forward to drill testing the other significant IP anomalies currently identified on the Gowganda West property."

Several examples of drill core from the current drill campaign can be found on iMetal's website, <https://imetalresources.ca/core-photos/>

ON BEHALF OF THE BOARD OF DIRECTORS OF

We seek safe Harbor.

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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.

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