

iMetal Resources Receives Exploration Permits for Next Phase of Exploration at Gowganda West

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VANCOUVER, January 25, 2023 - [iMetal Resources Inc.](#) (TSX.V:IMR)(OTC PINK:ADTFF)(FRANKFURT:A7V) ("iMetal" or the "Company") is pleased to announce the issuance of exploration permits for the Company's Gowganda West project which lies within the prolific Abitibi Greenstone Gold Belt.

Gowganda West is an exploration-stage gold project about 100 km south-southeast of Timmins, Ontario, contiguous to Aris Gold Corp.'s Jubby Project in the Shining Tree Camp of the southern part of the Abitibi Greenstone Gold Belt; contiguous also with the Knight project that is part of the Strategic Partnership between [Orefinders Resources Inc.](#) and [Agnico Eagle Mines Ltd.](#) iMetal has just recently completed a seven-hole, 2611 m drilling program, which intersected multiple gold zones including a new gold trend to the east of previously discovered trends.

The issued permits are three-year drill and exploration permits and cover the Zone 1 and Zone 3 exploration areas. The permits include allowance for:

- 15 line kilometres of induced polarization (IP) surveying;
- Trenching to refine gold targets at up to 25 locations and 4,000 square metres;
- Greater than 20 drill pads

Saf Dhillon, President & Chief Executive Officer, stated: "iMetal is excited by our recent results at Gowganda West and are eager to continue exploring for gold in Ontario. Gowganda West offers a uniquely prospective greenfields exploration opportunity in close proximity to a multi-million-ounce deposit, and within gold-bearing Abitibi sediments. These new permits allow us to follow-up on our recent discoveries and continue exploring areas of interest previously identified."

The scientific and technical information contained in this news release has been reviewed and approved by Scott Zelligan, P. Geo (Ontario), VP Exploration of iMetal and a qualified person as defined in National Instrument 43-101.

About iMetal Resources Inc.

iMetal is a Canadian based junior exploration company focused on the exploration and development of its portfolio of resource properties in Ontario and Quebec. One of its Flagship properties Gowganda West, is an exploration-stage gold project that borders the Jubby Deposit and is located within the Shining Tree Camp area in the southern part of the Abitibi Greenstone Gold Belt about 100 km south-southeast of the Timmins Gold Camp. The 665-hectare Kerrs Gold deposit comprises a series of gold-bearing pyritized quartz vein replacement breccias with a 2011 historic resource, 90 kilometres ENE of Timmins. The 220-hectare Ghost Mountain property, 42 kilometres NE of Kirkland Lake, lies 5 kilometres W of Agnico Eagle's Holt and Holloway Mine.

ON BEHALF OF THE BOARD OF DIRECTORS,

Saf Dhillon
President & CEO
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