

iMetal Announces Upgrade of U.S. Listing on the OTCQB Market

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VANCOUVER, May 3, 2023 - [iMetal Resources Inc.](#) (TSXV:IMR)(OTCQB:IMRFF)(FRANKFURT: A7V) ("iMetal" or the "Company") is pleased to announce that its common shares have been successfully upgraded from the OTC Pink to the OTCQB Venture Market ("OTCQB") under the symbol "IMRFF", effective at the open trading of May 3, 2023. The Company continues to trade on the TSX Venture Exchange under the symbol "IMR" and the Frankfurt Stock Exchange under the symbol "A7V".

The OTCQB is a U.S. trading platform operated by the OTC Markets Group and is the leading marketplace of early-stage and developing U.S. and international companies. To be eligible, companies must be current in their financial reporting, undergo an annual company verification and management certification process, and meet a minimum bid price test. The OTCQB provides key benefits for investors with efficient market standards, transparency, and visibility of companies on the OTCQB market. Streamlined market standards enable Canadian companies to provide a strong baseline of transparency to inform and engage U.S. investors. To learn more, visit www.otcm Markets.com.

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 Juby 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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include results of exploration, variations in results of mineralization, relationships with local communities, market prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such

uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

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