iMetal Resources Completes Digitally Enhanced Prospecting Survey on Its Gowganda West Project

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VANCOUVER, BC / ACCESSWIRE / September 26 , 2023 / <u>iMetal Resources Inc.</u> (TSXV:IMR)(OTCQB:IMRFF)(FRANKFURT:A7V) ("iMetal" or the "Company") is pleased to announce completion of Phase 1 of a Digitally Enhanced Prospecting (DEP) survey at the Company's Gowganda West project, which lies within the prolific Abitibi Greenstone Gold Belt. This survey covered three areas: the area of current exploration focus south of Aris Mining's Juby Project (Zone 1 to Zone 3), and the satellite areas of Pear Lake and Pigeon Lake.

Saf Dhillon, Chief Executive Officer, stated: "Our recent drill results at Gowganda West, including 48.5m of 0.85 g/t Au in hole IMGW-23-04 announced on June 6 th of this year, have further invigorated our interest in the area. As a result, we have targeted the area for DEP in an effort to increase our mineralization footprint and help guide future drilling efforts through mapping and sampling. Gowganda West is highly prospective but still remains largely under-explored, so this is our first step at probing further at that potential."

Waring Minerals Inc. completed the DEP programs at Gowganda West. UAV LiDAR was flown in order to locate outcrops on the property for the purposes of sampling and mapping. The DEP results will be combined with previous IP, VTEM, and drilling results to guide the next stage of exploration which will include follow-up drilling programs. Surface samples have been reviewed by company geologists and select samples have been submitted to ALS Laboratories in Sudbury for analysis.

In addition to DEP, drone magnetics were flown at Gowganda West satellite properties Pear Lake and Pigeon Lake. These surveys are currently being interpreted and results will be released upon receipt of the final interpretation report.

Gowganda West is an exploration-stage gold project about 100 km south-southeast of Timmins, Ontario; contiguous to Aris Mining's Juby Project in the Shining Tree Camp of the southern part of the Abitibi Greenstone Gold Belt; and also contiguous to the Knight project that is part of the Strategic Partnership between Orefinders Resources Inc. and Agnico Eagle Mines Ltd. iMetal recently completed a 2,611 m drilling program in the fall of 2022 which intersected a new gold trend and resulted in the company announcing it's first 'Discovery Hole' (See NR dated June 6 th , 2023). The Property also has multiple-ounce grab samples from trends that have yet to be drill tested.

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

Figure 1 - Plan Map of Gowganda West showing DEP Survey and Sample Locations

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. The Flagship property Gowganda West, is an exploration-stage gold project with a recent discovery hole of 48.5m at 0.85 g/t gold 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.

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ON BEHALF OF THE BOARD OF DIRECTORS,

Saf Dhillon President & CEO

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