

iMetal Resources Closes Flow-Through Private Placement

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VANCOUVER, December 14, 2023 - [iMetal Resources Inc.](#) (TSXV:IMR)(OTCQB:IMRFF)(FRANKFURT:A7V) ("iMetal" or the "Company") announces it has completed a non-brokered private placement (the "Offering") of 5,200,000 flow-through common shares (each, an "FT Share") at a price of \$0.07 per FT Share for gross proceeds of \$364,000.

Proceeds from the sale of FT Shares will be used to incur "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act and "flow through mining expenditures" as defined in subsection 127(9) of the Income Tax Act. In connection with completion of the Offering, the Company paid \$25,480 and issued 364,000 share purchase warrants (each, a "Finders' Warrant") to an arms-length third-party who assisted in introducing the subscriber to the Offering. Each Finders' Warrant is exercisable to acquire a common share of the Company at a price of \$0.07 until December 13, 2025.

All securities issued in connection with the Offering are subject to restrictions on resale until March 14, 2024 in accordance with applicable securities laws.

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 Jubly 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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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.

SOURCE: [iMetal Resources Inc.](#)

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