

TORONTO, ONTARIO--(Marketwired - Jun 22, 2017) - INV Metals ("INV Metals" or "Company") (TSX:INV) is very pleased to announce it has commenced the preparation of the Feasibility Study ("FS") on its 100% owned Loma Larga gold project ("Loma Larga" or "Project"), located in Ecuador.

Ms. Candace MacGibbon, CEO, stated, "INV Metals will partner with an outstanding group of professionals to work with our team to achieve our goal to develop the underground mine with anticipated annual gold production of approximately 150,000 ounces over a 12 year mine life, while minimizing our environmental footprint and maximizing the benefits to the local communities. The FS will provide the engineering and economic support to allow INV Metals to proceed with permitting and financing upon completion. The FS is expected to take up to 18 months to complete." She added, "We continue our progress towards development and plan to commence the engineering required to design and permit the development of the mine adit, related infrastructure and underground ramp to access the Loma Larga ore body to engage in an advanced exploration program, confirm geotechnical conditions and provide employment and training opportunities for the local work force."

A consortium of consultants led by DRA Americas Inc. ("DRA") will prepare the FS building upon our Prefeasibility Study prepared in 2016, which resulted in a positive 26.3% after-tax internal rate of return, initial capital of US\$286 million, AISC of US\$590/oz of gold and an after tax NPV of US\$301 million. DRA will supervise the preparation of the FS report and complete the engineering and costing for mining, processing facilities, and infrastructure, along with overall financial modelling. ERM Consultants Canada Ltd. will be responsible for the overseeing and preparation of the environmental, community and social relations, and environmental permitting aspects of the FS. NewFields Mining Design & Technical Services, LLC will advise on waste management, while Itasca Denver Inc. will continue to work on hydrogeological modeling and test work, Mine Design Engineering Inc. (MDEng) will continue its work on geotechnical modelling, and Roscoe Postle Associates Inc. (RPA) will continue to work on resource modelling.

The Company remains focused on exploration and has budgeted \$5 million for 2017; of which \$3 million is allocated for a drill program at Loma Larga and \$2 million is allocated for exploration at our regional properties. INV Metals also continues to aggressively pursue the acquisition of other highly prospective concessions within Ecuador.

Qualified Person

The scientific and technical information contained in this press release has been reviewed and approved by Mr. William Shaver, P.Eng, a Licensed Professional Engineer with the Association of Professional Engineers of Ontario, who is a "qualified person" within the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Please refer to the technical report entitled "Technical Report on the Loma Larga Project, Azuay Province, Ecuador" dated August 29, 2016 (the "Prefeasibility Study") for additional assumptions and qualifications in connection with the Prefeasibility Study.

About INV Metals

INV Metals is an international mineral resource company focused on the acquisition, exploration and development of precious metal projects in Ecuador. Currently, INV Metals' primary assets are: (1) its 100% interest in the Loma Larga gold property in Ecuador, (2) its 100% interest in various exploration projects within Ecuador, and (3) its 35% interest in the Kaoko property, located in Namibia.

Forward-Looking Information

This press release contains certain forward-looking information. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information include statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking information may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking information is based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Forward looking information in this press release includes, but is not limited to, the Company's objectives, goals or future plans, the anticipated mine life, environmental footprint and benefit to the local community, the expected benefits of the FS, the timeline to complete the FS, exploration plans, targets and results, potential mineralization, exploration expenditures and acquisitions of additional concessions. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Such factors include, among others, risks related to the actual exploration targets, the actual results of exploration activities, industry-wide risks and project-specific risks, risks associated with mining and mineral exploration activities, drill results, uncertainty surrounding metallurgical test results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations and the assumptions on which such economic evaluations are based, the possibility that future exploration and development or mining results that may not be consistent with the Company's expectations and other risk factors as specified in the Company's annual information form dated March 27, 2017 and filed with Canadian securities regulators available on the Company's issuer profile on SEDAR at www.sedar.com. There is no guarantee that any targets will

result in any exploration success. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this press release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this press release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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