

International Prospect Ventures Announces Strategic Partnership with Gold Royalty Corp.

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Val-d'Or, Dec. 2, 2022 - [International Prospect Ventures Ltd.](#) (TSXV: IZZ) (the "Company") is pleased to announce that, further to its news release of October 28, 2022 with respect to a non-brokered private placement offering (the "Offering") for gross proceeds of \$500,000, it has entered into a Subscription and Strategic Partnership Agreement dated November 30, 2022 (the "Agreement") with Gold Royalty Corp. ("GROY"). GROY holds indirectly, through its wholly owned subsidiary, [Golden Valley Mines and Royalties Ltd.](#), 4,470,910 shares of the Company representing 11% of the Company's issued share capital. Completion of the Offering, and in particular, GROY's participation in the Offering, is subject to the approval of the TSX Venture Exchange.

The Agreement provides that, for so long as GROY and/or its affiliates hold more than 10% of the outstanding shares of the Company, the parties will cooperate with respect to opportunities for royalty, streaming or similar opportunities in Australia. The Company will provide GROY with the opportunities to acquire royalty, streaming or similar opportunities on mineral projects or properties in Australia based on certain criteria decided by the parties, in consideration for which the Company will retain an interest in the underlying royalty on a carried-basis. In addition, the Company will provide GROY with a right of first refusal in respect of any royalty or similar interest in any mineral property in Australia in which the Company or any of its subsidiaries has an interest, that the Company seeks to sell, transfer or otherwise dispose of.

About International Prospect Ventures Ltd.

International Prospect is a natural resource issuer involved in the process of acquiring and exploring mineral property assets. The Company uses its wholly owned subsidiary Valroc, a New South Wales company, to carry out business in Australia.

To complement its current property interests in Western Australia and elsewhere in Australia, Valroc evaluates regularly new opportunities.

The Company holds also several properties in Canada, for which the Company is seeking partners for the formation of joint ventures or for outright sales transactions. Those properties include the Porcupine Miracle Prospect within Langmuir Township in north-eastern Ontario and several Uranium properties in Saskatchewan (West Stewart and Beartooth Island), Ontario (Elliot Lake) and Quebec (Matoush).

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Forward-Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements." Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. 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 realities may differ materially from those in forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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