

INV Metals Sells Brazilian Assets and Continues to Focus on Loma Larga Gold Project

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TORONTO, ONTARIO--(Marketwired - Oct 27, 2014) - INV Metals ("INV Metals" or "Company") (TSX:INV) is pleased to announce that the Company has completed a transaction (the "Transaction") pursuant to which it has sold its remaining assets in Brazil. The Transaction was effected through the sale of the Company's direct and indirect wholly-owned subsidiary, INV Mineração Ltda ("IML"), to a private Brazilian company ("the Purchaser") in consideration for:

1. an initial cash payment of US\$1 million;
2. future cash payments equal to 50% of any tax losses recovered by IML, which payments are currently estimated to be up to R\$5,824,687, with an initial payment of US\$800,000 payable by June 25, 2015 (both subject to adjustment based upon a due diligence review);
3. an aggregate royalty of 0.375% on gross sales of iron ore on the Rio Novo property (subject to the right of the Purchaser to buy back such royalty by making a cash payment in the amount of US\$1,250,000); and
4. an aggregate net smelter return royalty of 0.75% on all base and precious metals on the Rio Novo property.

Mr. Robert Bell, CEO, stated, "We are pleased to announce that we are continuing our strategy to monetize non-core assets with the receipt of a significant cash payment of US\$1 million for our Brazilian holding company. We anticipate that the yearly cost savings for Brazilian general and administrative expenses relating to IML will be an additional \$80,000. INV Metals maintains exposure to 50% of any recoverable tax losses in IML, and any upside potential on the previously held Rio Novo property by retaining the royalty interests described above." Mr. Bell added, "The Company continues to be totally focused on the development of the Loma Larga gold project in Ecuador and is finalizing a prefeasibility study on the property. We welcome the recent agreement by [Fortress Minerals Corp.](#) (see the press release of [Fortress Minerals Corp.](#) dated October 21, 2014) relating to their acquisition of the Fruta del Norte gold property which brings further interest and investment to the mining sector in Ecuador."

About INV™ Metals

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

Forward-Looking Statement

This press release contains certain forward-looking statements. Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of INV Metals to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks related to the actual results of current exploration activities, conclusions of economic evaluations including the proposed PFS, the risks of not receiving all or any of the recoverable tax losses in connection with the Transaction, risks associated with mining and mineral exploration activities, uncertainty in the estimation of mineral resources, including, without limitation, the assumptions on which such estimates are based, changes in project parameters as plans continue to be refined, uncertainty surrounding metallurgical test results, future prices of metals, economic and political stability in Ecuador, Canada and Namibia, the results of discussions with the Ecuador government, environmental risks and hazards, increased infrastructure and/or operating costs, availability of future financing, labour and employment matters, and government regulation. There is no guarantee that any drill targets or economic mineral deposits will be found on INV Metals' properties. For a more detailed discussion of such risks and other factors, refer to INV Metals' annual information form filed with Canadian securities regulators available on [www.sedar.com](#).

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