VAL-D'OR, QUEBEC--(Marketwired - May 22, 2015) - Metanor Resources Inc. ("Metanor") (TSX VENTURE:MTO) is pleased to report on its financial results for the quarter ended March 31st 2015 (Q3). This press release should be read in conjunction with Metanor's quarterly financial statements and accompanying notes and the related Management's Discussion and Analysis (MD&A), which can be found at www.metanor.ca or on SEDAR www.sedar.com. All amounts are in Canadian dollars unless otherwise stated.

Q3 Highlights

- Gold sales of 9,518 ounces;
- Gold production of 9,860 ounces;
- Total of $13,498,749 in revenues from gold sales at the average sale price of $1,418 per ounce sold (US$ 1,149);
- Cash Cost of $1,047 per ounce sold (US$ 849);
- Sustaining cost of $1,162 per ounce sold (US$ 943);
- All-In cost of $1,182 per ounce sold (US$ 959);
- Net change in cash of $932,332 ;
- Cash flow from operating activities of $491,661;
- Net Income of $16,578 after depreciation and depletion of $3,075,784;
- Partial repayment of $1,000,000 on the capital of the convertible debentures and extension of maturity date on balance of $9,000,000 to August 22, 2017;
- Financing of $3,000,000 by way of private placement.

	March 31, 2015	March 31, 2014
Operational Results		
Tonnes milled	60,365	60,497
Feed grade (g/t)	5.3	6.7
Mill recovery rate	96.1 %	96.8 %
Ounces produced	9,860	12,641
Ounces sold	9,518	13,700
Underground development (metres)	1,920	1,751
Diamond drilling (metres)	4,398	10,550

Financial Results (thousand dollars)	March 31, 2015	March 31, 2014
Gold Sales	13,499	18,408
Operating Costs	(9,681)	(12,833)
Royalties	(279)	(333)
Depreciation & depletion	(3,076)	(4,609)
Gross Profit	462	632
Other Expenses	(847)	(1,250)
Operating Loss	(385)	(618)
Financial Expenses & Revenues	235	(1,302)
Deferred Income Taxes	167	--
Net Results	17	(1,919)

Cautionary Language and Forward-Looking Statements

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future exploration drilling, exploration activities, anticipated metal production, internal rate of return, estimated ore grades, commencement of production estimates and projected exploration and capital expenditures (including costs and other estimates upon which such projections are based) and events or developments that the Company expects, are forward looking statements. 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.

this release.

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