

Metanor Resources Inc. Provides Update

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VAL-D'OR, QUEBEC -- (Marketwired - Jun 1, 2015) - [Metanor Resources Inc.](#) ("Metanor") (TSX VENTURE:MTO) wishes to add to the press release issued May 22nd 2015, in connection with the filing of its March 31st quarterly financial results, which showed a net earning at the Bachelor mine due to Metanor's cash cost being reduced to 849 US\$ per ounce. Continuing with this positive trend, Metanor now has:

- \$4.4M in its bank account and 785 oz of gold stored at the Royal Canadian Mint;
- Accounts payable that are stable and up to date;
- A balance owing of \$485,715 on the debt due to Investissement Québec (originally of \$7M) which will be paid off by August 31st 2015; and
- The convertible debenture of \$10M, initially due in August 2015, reduced to \$9M and the maturity extended to August 2017.

Presently, Metanor's share price is trading at a market capitalization of approximately \$14M (4¢/share) while its book value stands at \$56M (15¢/share), as of March 31st 2015. Metanor's team is quite confident that the share price will soon reflect true value as we continue to obtain positive drill results, we see continued grade improvement and an increase to our gold production on a going forward basis.

Metanor would like to thank its workers and Management for their dedication and hard work in getting the Bachelor Mine to become a profitable gold producer.

About Metanor

[Metanor](#) is a Canadian based gold producing company with a focus on adding value per share through efficient production, exploration, and development of its properties.

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.

Neither the TSX Venture Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Contact

[Metanor Resources Inc.](#)
Ronald Perry, Vice-President
514-262-8286
rperry@metanor.ca

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