

VAL-D'OR, QUEBEC--(Marketwired - Oct 30, 2015) - [Metanor Resources Inc.](#) ("Metanor") (TSX VENTURE:MTO) announces that it has undertaken to complete a brokered private placement and will be offering, through Secutor Capital Management Corp.: i) a maximum 40,000,000 units priced at \$0.05 each, which consist of one common share and one common share purchase warrant having an exercise price of \$0.065 and a term of 36 months, for maximum proceeds of \$2,000,000; and (ii) 33,333,333 flow-through units priced at \$0.06 each, which consist of one flow-through common share and one half of one common share purchase warrant having an exercise price of \$0.065 and a term of 36 months, for maximum proceeds of \$2,000,000 and gross aggregate proceeds of \$4,000,000. The proceeds of the offering will be used for exploration work on Metanor's Quebec properties, namely the South Zone near Bachelor which has been actively drilled from the surface it the past few weeks and has shown positive results, and general working capital. Please refer to press releases issued October 27<sup>th</sup> and 29<sup>th</sup> of 2015.

In connection, with the private placement, the agent will receive a cash fee equal to 6% of the gross proceeds raised and will receive non-transferable broker warrants, in a quantity equal to 6% of the gross proceeds raised. All securities issued will be subject to a four month hold period and this transaction remain subject to the approval of the TSX Venture Exchange.

#### Cautionary Language and Forward-Looking Statements

*This press release includes certain statements that may be deemed "forward-looking statements". All statements in this discussion that address future transactions, activities 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.*

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

356,957,733 outstanding shares

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