

TORONTO, ON--(Marketwired - November 09, 2015) - [Ivernia Inc.](#) ("Ivernia" or the "Company") (TSX: IVW) today announced that it is on track to close the previously announced acquisition of all the shares of Geo Zone Exploration Limited and the conversion of approximately C\$12.464 million of debt owed to Enirgi Group Corporation (collectively, the "Transaction") on November 13, 2015.

At the special meeting of Ivernia shareholders (the "Meeting") held on October 28, 2015, shareholders showed overwhelming support and voted over 99% in favor of all matters, which included approving the Transaction, changing the Company's name to LEADFX INC. and consolidating the Company's issued and outstanding common shares. Geo Zone shareholders previously voted unanimously in favor of Geo Zone being acquired by Ivernia at a special meeting held on October 8, 2015.

The Ivernia share consolidation -- in a ratio of 75:1 -- and name change are expected to be made effective in the week following the closing of the Transaction, subject to final regulatory approvals. A further announcement will be made in connection with the timing of these changes.

The creation of LEADFX is a first step in moving the Company away from a single-commodity, single-asset mining company with no current revenues to a multi-asset company with a broader lead-silver mineral focus by adding properties located in Utah and Alaska, USA. The portfolio also includes patented and unpatented mining claims that hold prospective base and precious metal deposits (lead, silver, zinc, copper and gold). Opportunities exist for additional revenue streams by way of prospective mining or quarrying of industrial minerals. "We are pleased that our shareholders have demonstrated such strong support to this initial step as we create a new lead and silver resource company that will be known as LEADFX Inc," said Wayne Richardson, President and CEO. "The creation of LEADFX will provide new and exciting opportunities for the business and supports our strategic initiative to build a strong, multi-asset company that can deliver value for our shareholders. We look forward to executing on value creation opportunities in the near future."

A detailed summary of voting results from the Meeting has been made available at www.sedar.com. The webcast of the Meeting and corporate presentation presented at the Meeting are available on the Company's website at www.ivernia.com. The merger agreement, debt conversion, name change and consolidation are all detailed in the management information circular for the Meeting that has been made available at www.sedar.com and on the Company's website at www.ivernia.com.

About Ivernia

Ivernia is an international lead metal mining company and the owner of the Paroo Station Mine, located in Western Australia. Ivernia trades under the symbol "IVW" on the TSX. Ivernia and the Paroo Station Mine operate under a management services arrangement with Enirgi Group, Ivernia's majority shareholder.

Additional information on Ivernia is available on the Company's website at www.ivernia.com and under the Company's profile on SEDAR at www.sedar.com.

Forward-Looking Statements

Certain statements contained in this news release are "forward-looking statement" within the meaning of applicable Canadian securities laws that are based on expectations, estimates and projections as at the date of this news release. This forward-looking information includes but is not limited to statements and information concerning: the Transaction; the potential benefits of the Transaction; the likelihood of the Transaction being completed; statements relating to the business and future activities of, and developments related to, Ivernia and Geo Zone after the date of this news release and before and after the completion of the Transaction and to and of Ivernia after the closing of the Transaction, including the development of lead and silver assets; final Toronto Stock Exchange approval of the Transaction; the Company's intention to complete the name change; the Company's intention to complete the share consolidation; the market position and future financial or operating performance of Ivernia; and the ability of the Company to make additional acquisitions of mineral properties or develop silver assets.

Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or states that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking information by its nature requires assumptions and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information, and readers are cautioned not to place undue reliance on such information. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking information contained in this news release. Such forward-looking information is based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of Ivernia to complete the Transaction; the ability of Ivernia to satisfy conditions under the merger agreement and the conversion agreement; the ability of Ivernia to satisfy the requirements of the Toronto Stock Exchange such that it will issue the final TSX bulletin; the ability of Ivernia to successfully integrate Ivernia and Geo Zone and manage risks; the economy generally; current and future stock prices; results of operations and development of expansion opportunities; fluctuations in market conditions; fluctuations in foreign currency exchange rates; the existence of undetected or unregistered interests or claims over the property of Geo Zone; arbitrary changes in law; and anticipated and unanticipated costs.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information

prove incorrect, actual results, performance or achievement may vary materially from those expressed or implied by the forward-looking information contained in this news release. These risk factors should be carefully considered and readers are cautioned not to place undue reliance on forward-looking information, which is current only as of the date of this news release. All subsequent forward-looking information attributable to Ivernia or Geo Zone herein is expressly qualified in its entirety by the cautionary statements contained in or referred to herein. Ivernia and Geo Zone do not undertake any obligation to release publicly any revisions to this forward-looking information to reflect events or circumstances that occur after the date of this news release or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Additional factors and considerations are discussed in the annual information form dated March 10, 2015, management information circular September 14, 2015 and elsewhere in other documents filed from time to time by Ivernia with Canadian securities regulatory authorities.

Contact

For further information please contact:

[Ivernia Inc.](#)

Jessica Helm

VP, Corporate Communications

Suite 3001, 1 Adelaide Street East

Toronto, Ontario M5C 2V9

(416) 867 9298

Email: investor@ivernia.ca