TORONTO, ONTARIO--(Marketwired - April 11, 2016) -

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INV Metals Inc. ("INV Metals" or the "Company") (TSX:INV) is pleased to announce a non-brokered private placement (the "Private Placement") of up to 15,000,000 common shares ("Shares") at a price of $0.20 per Share for gross proceeds of up to $3 million. The Private Placement is expected to close in mid-April and is conditional upon the satisfaction of customary conditions, including approval of the Toronto Stock Exchange.

As previously announced on February 25, 2016, the Company is in the process of preparing an updated preliminary feasibility study ("PFS") on its 100% owned Loma Larga gold project in Ecuador ("Loma Larga" or "Project") using increased production rates of 2,500-3,000 tonnes per day and under the new terms governing the large-scale mining category within Ecuador. The updated PFS is expected to be completed by the end of Q2/2016.

In anticipation of a positive PFS and the possible requirement for a Bankable Feasibility Study ("BFS") to determine the economic viability of the Project, the Company intends to use the proceeds from the Private Placement to initiate selected critical path, long-term items required to complete the BFS; including geotechnical and metallurgical drilling and studies, along with multi-season environmental studies and exploration. The funds may also be used for general working capital and corporate purposes.

Ms. Candace MacGibbon, CEO, stated, "We are very pleased to have secured the funds that will allow the Company to get a head start on the BFS, while not depleting our treasury. The Company is focused on completing the critical path items required to develop the Project and will immediately begin the design of geotechnical, metallurgical and environmental drill and testing programs which will allow for the collection of data required to refine processing and mine design and conduct a BFS."

Insiders of the Company may acquire up to 4,942,097 Shares under the Private Placement.

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 include, but are not limited to, statements with respect to the amount and use of proceeds; the closing date of the Private Placement; and future exercise of preemptive rights.

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, the timing, size and completion of the Private Placement, risks related to the timing of preparation of the preliminary feasibility study, actual results of exploration activities, conclusions of economic evaluations and the industry-wide risks and Loma Larga project-specific risks identified in the Technical Report in respect of the Project, risks associated with mining and mineral exploration activities, uncertainty in the estimation of Mineral Resources and Mineral Reserves, including, without limitation, the assumptions on which such estimates are based and the potential for establishing new Mineral Resources in the preliminary feasibility study, assumptions regarding the categorization of the Project in a "large-scale" mining category, changes in Loma Larga parameters as plans continue to be refined, uncertainty surrounding metallurgical test results, future prices of metals, economic and political stability in Ecuador and Canada, the results of discussions with the Ecuador government, estimated production rates and other assumptions and projections set forth in the preliminary economic analysis in respect of the Project, the availability of an exploitation agreement and other required permits in respect of the Project, the risk of future unfavourable tax laws or changes in applicable laws and regulations in Ecuador and/or Canada, 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. Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking statements contained in this press release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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