

VAL-D'OR, QUEBEC--(Marketwired - Sep 21, 2016) - [Metanor Resources Inc.](#) ("Metanor") (TSX VENTURE:MTO) announces that following a review by the Autorité Des Marchés Financiers (AMF), we are issuing the following press release to clarify our disclosure of the mineral resources of our Barry gold project.

The company filed the report « *Technical Report Updated Mineral Resources Estimate, Barry Gold Deposit, Québec, Canada* » on August 5 in support of the June 22 press release. At the request of the AMF, Metanor submits a modified technical report with clarification and modification changes as to the baseline scenario selected for the presentation of Mineral Resources. Moreover, the Regulation does not allow the presentation of the total ounces of the different classes of resources in an optimized pit and this was corrected.

The basic scenario with reasonable prospect of economic extraction is now clearly identified and the resources of the current base case defined by a pit optimization are now:

Optimization #	Resource classification	Mineral Resources			Waste			Total Stripping ratio
		Tonnage t	Grade g/t	Au content oz	Tonnage t	Grade g/t	Au Tonnage t	
	Measured	5,880,000	1.04	197,000	7,835,000	0.13	13,715,000	
	Indicated	3,020,000	0.87	85,000	5,795,000	0.12	8,815,000	
Base case	Measured + indicated	8,900,000	0.98	282,000	13,630,000	0.13	22,530,000	
	Inferred	20,705,000	0.99	659,000	118,505,000	0.05	139,210,000	
								4.46

The optimization parameters of the open pit to determine the mineral resource of the Barry Project base case with milling on site are:

Gold price:	1650 \$/Oz
Mineralized material mining cost:	3.25 \$/tmined
Waste mining cost:	3.25 \$/tmined
Processing cost:	18 \$/tmilled
Slope angle:	50°
Processing recovery:	95%
Mill cut-off grade:	0.36 g/t
Mining recovery:	90%
Resource included:	Measured, indicated and inferred
Block model used:	3m x 3m x 3m

For the milling scenario at the Bachelor mill, the updated resources are:

Optimization #	Resource classification	Mineral Resources			Waste			Total Stripping ratio
		Tonnage t	Grade g/t	Au content oz	Tonnage t	Grade g/t	Au Tonnage t	
	Measured	3,455,000	1.37	152,000	6,465,000	0.22	9,920,000	
	Indicated	910,000	1.24	36,000	1,845,000	0.20	2,755,000	
Pit 3	Measured + indicated	4,365,000	1.34	188,000	8,310,000	0.22	12,675,000	
	Inferred	1,670,000	2.17	116,000	4,865,000	0.05	6,535,000	
								2,18

The parameters for identification of the resources that would be sent to Bachelor are:

Optimization 3 (Bachelor)

Gold price:	1650 \$/Oz
Mineralized material mining cost:	5.17 \$/tmined
Waste mining cost:	4.81 \$/tmined
Processing cost:	20 \$/tmilled
Material Loading:	1.5 \$/ tmilled
Road maintenance:	1.5 \$/tmilled
Transport:	7.35 \$/tmilled
Slope angle:	50°
Processing recovery:	95%

Mill cut-off grade:	0.60 g/t
Mining recovery:	90%
Resource included:	Measured, indicated and inferred
Block model used:	3m x 3m x 3m

Metanor also announces the amended report filed on September 20, 2016 on SEDAR, all the details are available in this report and it supersedes the press release of June 22, 2016 and the report filed on August 5, 2016.

Cautionary statement: Mineral resources that are not Mineral Reserves do not have demonstrated economic viability.

About Metanor

Metanor is a Canadian based gold mining company with a focus on the added value of action by the operation, diligent exploration and development of its properties.

Qualified Persons

Pascal Hamelin, P. Eng., Vice-president of Operations, is the Qualified Person under NI 43-101, responsible for reviewing and approving the technical information contained in this news release.

Claude Duplessis, Ing., of Goldminds Geoservices Inc., is the independent qualified person under NI 43- 101 standard who has prepared and reviewed the technical information contained in this release.

Cautionary and Forward-Looking Statements

This press release includes certain statements that may be deemed "forward-looking statements". The potential quantity and grade is conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. All statements in this discussion, other than those of historical fact, that address future exploration drilling, exploration activities and projected exploration, including costs and other estimates upon which such projections are based, and events or developments that the company expects, are considered forward-looking statements. Although the Company believes the expectations expressed in these 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 forward-looking statements.

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

436,138,249 outstanding shares

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