VAL-D'OR, QUEBEC--(Marketwired - Mar 24, 2017) - Metanor Resources Inc. (the "Corporation") (TSX VENTURE:MTO) is pleased to announce the appointment of Greg Gibson and Akiba Leisman to its Board of Directors. Mr. Gibson, along with Mr. Roy, will co-chair the Board.

Mr. Greg Gibson, currently President and Chief Executive Officer of Sprott Mining and Jerritt Canyon Gold LLC, brings over 30 years of mining experience, acquired at all stages of development of mining projects, as a miner, mine manager, director, CEO and President. Mr. Gibson has extensive experience with gold and copper mining projects located namely in Canada, the US and Australia. He successfully led Trelawney Mining and Exploration Inc., as President & CEO, from an early stage explorer to the $608 million sale to IAMGOLD in 2012. Mr. Gibson is also a director of several other mining companies: Latin American Minerals, Barkerville Gold Mines, Kerr Mines, Inventus Mining Corp., Inc., Jerritt Canyon Canada, Mag Copper Ltd. and Rae Wallace Mining.

Mr. Akiba Leisman, a consultant to Wexford Capital LP where he oversees the precious metal public and private equity portfolios, has over a decade of financial and management experience in the resources industry. He is also currently Executive Chairman of the Board and Interim Chief Executive Officer of Marlin Gold Mining Ltd. Prior to consulting for Wexford, he was a senior analyst at Red Kite Capital Management for the Mine Finance funds where he was responsible for senior secured investments on metal mining assets. Previously, he was an Associate at Standard Bank working in the Structured Commodity Products and Mine Finance groups. Mr. Leisman has an MBA from New York University, and a B.S. in Chemical Engineering from Carnegie Mellon University. Mr. Leisman's appointment follows the recent investment in 88,333,500 common shares and 44,166,750 purchase warrants to acquire common shares of the Corporation by funds managed by Wexford Capital LP. This investment represents 14.07% of the issued and outstanding common shares of the Corporation and 19.71% on a partially diluted basis.

"We are extremely pleased to welcome Messrs. Gibson and Leisman to the Board at this exciting time for Metanor. With the recent addition of funds to our working capital, we can now rapidly grow our production profile at the Bachelor Mine, expand our exploration programs in the surrounding areas and accelerate the development of the Barry project." stated Ghislain Morin, President and CEO of Metanor, "these two new Board members will bring valuable financial and technical experience to Metanor as we move forward."

The Executive Chairman, Mr. Roy added: "The combined experience of Greg and Akiba, in the financing and development of mining projects, from early stage exploration to the optimization of production, will be of great value to Metanor. In addition to the producing Bachelor Mine, we have over 15,000 ha of exploration property in the surrounding areas that have shown very encouraging drill results, such as the Moroy property with the discovery of New Gold Zones and the Moss Sector, and we will be focusing on the development of the Barry project."

In connection with their nomination, they have each been granted 200,000 incentive share purchase options, having an exercise price of $0.07 and a term of five years, and Mr. Gibson has received an additional 50,000 options for his role as co-chair.

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

Contact

Ronald Perry
Vice-president
514-262-8286
rperry@metanor.ca