

TORONTO, ONTARIO--(Marketwired - Mar 28, 2017) - [INV Metals Inc.](#) ("INV Metals" or the "Company") (TSX:INV) announces that it recorded a total loss from continuing operations of \$2,315,168 or \$0.04 per share for the year ended December 31, 2016, compared with a total loss from continuing operations of \$4,584,869 or \$0.07 per share for the corresponding period ended December 31, 2015. The Company's unaudited cash balance as at March 27, 2017 was approximately \$32 million. Please see INV Metals' 2016 audited consolidated financial statements and MD&A filed on SEDAR and on the Company's website.

Ms. Candace MacGibbon, Chief Executive Officer, stated, "2016 was a break out year for INV Metals that saw the successful completion of a robust Prefeasibility Study ("PFS") for the Loma Larga gold project ("Loma Larga" or "Project"), located within Ecuador and the further advancement of Loma Larga towards production. Our first equity financing in four years allowed the Company to get a head start and initiate the long lead items required to support a Feasibility Study ("FS") on Loma Larga. We are currently in the process of obtaining proposals for the selection of the contractors to prepare the FS." Ms. MacGibbon added, "2017 is also looking to be a significant year for the Company. We continue to build the Company's executive and technical team with the addition of Bill Shaver as COO. The very positive changes in the tax and mining regime aided by the Ministry of Mines in Ecuador and the advancement of Lundin Gold's Fruta Del Norte gold project, provided the support to commence formal negotiations with the Government of Ecuador of the definitive terms and form of the Mining Exploitation Contract for Loma Larga. We continue to maintain strong local support for the advancement of the Project. Our recent \$27.6 million financing provides the Company with funds to undertake the FS on Loma Larga and for the first time in many years, to conduct an exploration drill program aimed at increasing the size of the Loma Larga global gold resources and to explore for additional satellite gold deposits on the property. In addition, we now have funds to acquire and explore highly prospective greenfield prospects located throughout the Ecuadorian Andean Mineral Belt."

2016 Highlights

- Continued the advancement of the 100% owned Loma Larga, gold project located in Ecuador.
- Completed a robust PFS based on a 3,000 tpd mining operation with a positive after-tax return of 26.3% at \$1,250/oz gold and a pre-tax NPV (@5%) of \$489.9 million.
- Completed the Company's first equity financing in four years to raise \$3 million in anticipation of advancing the long-lead items required for the FS on Loma Larga.
- Maintained the Company's excellent CSR programs and solidified community support for Loma Larga.
- Adapted to continuing, very positive changes within Ecuador, both on a fiscal and perception basis.
- Continued to build upon strong relationships within the Government of Ecuador, resulting in dedicated government support for the Company to advance the Loma Larga project.
- Initiated building a strong executive and technical team focused on advancing the Loma Larga project to production.
- Renewed investor relations activities to increase the Company's visibility in the market; resulting in a 536% increase in the Company's share price, year over year.
- Initiated geotechnical and hydrological and hydrogeological drilling to define the ramp location and confirm previous test work within the deposit.

2017 Highlights and Targets

- Completed \$27.6 million bought deal financing for the advancement of the Loma Larga project, including the initiation of a FS, exploration at the Company's Loma Larga project and other exploration properties within Ecuador. IAMGOLD maintained its 35.6% pro-rata ownership in the financing and we are very pleased with the continued support of both the Company and Project.
- Announced the commencement of formal negotiations with the Government of Ecuador of the definitive terms and form of the Mining Exploitation Contract for Loma Larga.
- Announced the appointment of Mr. William (Bill) Shaver, P. Eng., as Chief Operating Officer.
- Commenced the process to award the preparation of the FS on Loma Larga to further evaluate the economics of the Project. The FS is expected to be completed within 18 months.
- In keeping with the Company's strategy to acquire prospective exploration properties within Ecuador, the Company bid on and was awarded three prospective projects. The Company intends to aggressively pursue the acquisition of additional high priority targeted properties within Ecuador's Andean Mineral Belt.
- Commenced \$3 million exploration program at Loma Larga:
 - to explore for the western extension of the known resources where geotechnical drilling intersected anomalous gold values within silica altered zones up to 400 metres west of the known resources;
 - to drill test the northern extension of the known resources and historical drill indications of possible porphyry gold mineralization;
 - to explore for high-grade gold feeder zones which are interpreted to be the source of the highest grade gold values within the known resources;
 - to explore below historical drilling of the deposit which typically has not tested below 250 metres from surface, in areas where previous drilling indicated possible stacked gold lenses.
- Commenced a \$2 million exploration program on the Company's recently acquired greenfields exploration properties within Ecuador consisting of surface mapping, geochemical sampling and geophysical surveys with the goal to defining additional drill targets by year-end.

Qualified Person

The scientific and technical information contained in this press release has been reviewed and approved by Ms. Shastri Ramnath, P.Geo, a Licensed Professional Geologist with the Association of Professional Geoscientists of Ontario and

consultant to the Company and Dawson Proudfoot, P.Eng., Project Manager, [INV Metals Inc.](#) Each of individuals noted above is a "qualified person" within the meaning of National Instrument 43-101 - Standards of Disclosure for Minerals Projects.

About INV™ Metals

INV™ Metals is an international mineral resource company focused on the acquisition, exploration and development of precious and base metal projects in Ecuador. Currently, INV™ Metals' primary assets are: (1) its 100% interest in the Loma Larga gold property in Ecuador; (2) its 35% interest in the Kaoko property, located in Namibia; and (3) its 100% interests in exploration concessions in Ecuador, including the Las Peñas, Tierras Coloradas and La Rebuscada exploration projects.

Forward-Looking Statement

This press release contains certain forward-looking information. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information includes statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward looking information may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking information is based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Forward looking information in this press release includes, but is not limited to, statements with respect to the financial results and expectations for 2017, future anticipated results of exploration programs, including, but not limited to, interpretation of drill results, uncertainty surrounding metallurgical test results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations and the assumptions on which such economic evaluations are based, the possibility that future exploration and development or mining results that may not be consistent with the Company's expectations and other risk factors as specified in the Company's Annual Information Form ("AIF"). Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. For a more detailed discussion of such risks and other factors, refer to the Company's AIF dated March 27, 2017 and filed with Canadian securities regulators available on the Company's issuer profile on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this press release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this press release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information 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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