

Editors Note: There are figures associated with this press release.

INV Metals ("INV Metals" or "Company") (TSX:INV) is very pleased to announce the results of the recent exploration program at its 100% owned Loma Larga gold project ("Loma Larga" or "Property"), along with preliminary results of the initial field work performed at the recently acquired Las Peñas and Tierras Coloradas exploration properties, located in Ecuador.

Ms. Candace MacGibbon, CEO, stated, "The results of our Loma Larga drill program confirm our belief in the exploration potential of the property, and that the deposit remains open and has significant potential to the west. Phase one of our drill program at Loma Larga commenced in April and was completed in August. The focus of the program was to follow up on silica alteration containing gold mineralization that was encountered approximately 120 m west of the current resource during our geotechnical and hydrogeological investigations of the proposed Loma Larga ramp location. Geotechnical hole LLDGT-004 returned values of 2.17 g/t gold and 52.5 g/t silver, over 19.50 m (see Figure 1: Plan View of Drill Hole Locations). As a result, our team designed and conducted a drill program to systematically test for the western extension of the Loma Larga ore body, stepping out up to 600 m from the western border of the current resource. The results of the drilling are encouraging with interpretations from holes LLD-383 and LLD-385 possibly indicating the presence of a feeder zone approximately 75 to 100 m from the western boundary of the resource (see Figure 4: Alteration Section 700). Hole LLD-383 returned values grading 3.22 g/t gold and 48.7 g/t silver over 51.25 m, including 20.24 g/t gold and 434.4 g/t silver, over 2.75 m, while hole LLD-385 returned values of 1.59 g/t gold and 25.5 g/t silver over 53.00 m, including 8.75 g/t gold and 211.2 g/t silver, over 2.70 m."

Ms. MacGibbon added, "The next phase of the exploration program at Loma Larga will be to analyze the information collected and to target locations for potential high grade feeder zone to the west, with the goal of adding to our current resource and to discover new deposits on the property."

Ms. MacGibbon also added, "For over the past year, we have been reviewing public and proprietary exploration data throughout Ecuador and have identified highly prospective mineral concessions with potential for large gold and gold-copper deposits within Ecuador. This resulted in the Company being granted four highly prospective exploration projects earlier in 2017. The Company is aggressively continuing this strategy and expects to identify and acquire additional highly prospective exploration concessions within Ecuador. During our initial prospecting field work on the Las Peñas and Tierras Coloradas properties, which included mapping and rock chip sampling, the Company discovered numerous silica veins with anomalous to high-grade gold values in surface grab samples. Please see below for further details."

Loma Larga Exploration

The Loma Larga deposit has a strike length of 1,600 m north-south by 120 m to 400 m east-west, and is up to 60 m thick. The deposit occurs within a silica alteration package interpreted to have been caused by the presence of at least two high grade feeder zones. Management believes the potential for the discovery of one or more feeder zones, which we believe to be the source of the Loma Larga mineralization, to the west of the current delineated deposit, remains high.

INV Metals completed the first phase of its 2017 exploration drill program at Loma Larga in August. The Company drilled 13 exploration holes, totalling 4,567 m, primarily testing the western extension of the deposit and following up on mineralization discovered during the geotechnical drill program in early 2017. A deeper hole testing the potential for porphyry mineralization was also completed in the north.

Management is highly encouraged with the results of the drill program which demonstrate the deposit remains open to the west and the broader high sulphidation system is large.

The silica alteration package, which hosts the Loma Larga gold mineralization, was present in all drill holes, providing evidence of a very extensive high sulphidation system on the property, which remains untested to the north, west and south. Gold mineralization, ranging from 0.83 g/t gold over 62 m, and as high as 20.24 g/t gold over 2.75 m, was encountered along all the east-west sections tested (see Figures 2-6: Alteration Sections 500-900).

Nine of the eleven mineralized holes testing the western extension, ranging in distance from 35 m to over 300 m from the border of the resource, returned gold values higher than the current resource cut-off grade of 2 g/t gold, while the other two holes returned values close to cut-off grade. Other highlights include hole LLD-376 grading 5.27 g/t gold and 64.6 g/t silver over 5 m, and hole LLD-386 grading 9.39 g/t gold and 72.0 g/t silver over 7.00 m. Table 1: Drill Results from Western Extension of Loma Larga below highlights the results of the program while Figure 1: Plan View of Drill Hole Locations shows the location of the drill holes. The results of hole LLD-389, on Section 900, are still pending.

Hole LLD-384 was a deep hole drilled to a depth of 1,159.76 m to follow up on mineralization outside of the resource to the north which indicated the potential for porphyry style mineralization. The hole was completed at the above depth due to the capability of the drill rig. Assay results grading 0.29 g/t gold and 416 ppb copper over 214.50 m, from a depth of 720.8 m are promising and

management interprets that the location of the drill hole may be the lateral halo of the porphyry system. The hole intersected anomalous gold mineralized diorite and quartz diorite intrusions hosting quartz, pyrite, magnetite and chalcopyrite veinlets plus disseminated pyrite and magnetite, developed in an Intense Intermediate argillic alteration (illite-kaolinite-muscovite-pyrite). INV Metals will analyze the results from the hole and will determine if further geophysics and/or drilling, including deeper drilling, is warranted to continue to test for porphyry mineralization at Loma Larga.

Table 1: Drill Results from Western Extension of Loma Larga

Hole	From	To	Width	True Width	Au	Ag	Section
	metres	metres	metres	metres	g/t	g/t	
LLDGT-004	223.50	243.00	19.50	16.90	2.17	52.5	600
including	223.50	238.00	14.50	12.60	2.63	51.5	
LLD-376	187.00	196.00	9.00	8.70	3.25	32.3	600
including	192.00	196.00	4.00	3.90	5.27	64.6	
LLD-377	226.50	254.50	28.00	24.20	2.35	29.6	600
including	230.50	236.50	6.00	5.20	3.44	16.2	
LLD-378	170.00	187.00	17.00	16.40	1.65	30.6	500
LLD-381	249.20	252.80	3.60	1.58	2.45	28.9	500
LLD-382	167.50	186.50	19.00	18.40	2.66	57.1	800
including	171.50	180.50	9.00	8.70	3.25	91.0	
LLD-383	170.00	221.25	51.25	48.15	3.22	48.7	700
including	179.00	217.00	38.00	35.70	2.53	31.6	
and	213.00	217.00	4.00	3.80	3.36	65.8	
	218.50	221.25	2.75	1.74	20.24	434.4	
LLD-384	720.50	935.00	214.50	ND*	0.29	0.8	-
LLD-385	161.00	214.00	53.00	49.80	1.59	25.5	700
including	162.00	177.00	15.00	14.10	1.83	11.9	
and	193.00	201.00	8.00	7.50	2.69	54.6	
	244.00	262.00	18.00	16.90	2.28	38.8	
including	250.00	252.70	2.70	1.70	8.75	211.2	
LLD-386	152.00	189.35	37.35	37.20	4.89	52.2	700
including	162.00	189.35	27.35	27.20	5.89	67.4	
and	174.00	181.00	7.00	6.97	9.39	72.0	
LLD-387	137.00	197.20	60.20	56.60	0.83	26.0	800
including	149.00	153.00	4.00	3.80	1.44	4.5	
and	186.00	197.20	11.20	10.50	1.27	64.0	
and	192.00	197.20	5.20	4.90	1.65	94.5	
LLD-388	126.00	161.00	35.00	33.80	2.32	20.3	800
including	126.00	137.00	11.00	10.60	3.36	14.0	
and	133.00	137.00	4.00	3.90	5.31	24.9	

*Note: True widths determinations are estimated at 84-100% of the reported core length intervals for most of the holes, estimated sectionally based on the current alteration zone interpretation. The true width of Hole LLD-384 cannot be determined at this time.

Holes LLD-378 and LLD-380 were drilled to test for silica alteration and potential feeders up to 600 m from the current resource boundary, under surface mapping of dacitic lithology. Although no mineralized results were encountered, the presence of thick silica alteration in these holes at this significant distance from the current ore body is encouraging.

Table 2 below presents the drill results from the geotechnical and hydrogeological holes drilled within the Loma Larga deposit in early 2017 to obtain data for modelling. The results are in line with previous drill results and will be included in future resources and reserves calculation. Various samples of the core from these holes will be utilized in the on-going metallurgical test work program as part of the Feasibility Study.

Table 2: Drill Results from Geotechnical and Hydrogeological Program

Hole	From	To	Width	True Width*	Au	Ag
	metres	metres	metres	metres	g/t	g/t
LLDGT-007	71.45	77.50	6.05	5.70	1.24	1.5
	131.24	183.23	51.99	48.90	3.25	27.6
including	131.24	153.00	21.76	20.40	4.20	11.8

	and	163.00	170.00	7.00	6.60	4.88	53.7
LLDGT-008		60.50	71.50	11.00	9.50	7.27	91.8
	including	64.50	67.50	3.00	2.60	12.97	155.8
		92.80	173.00	80.20	69.50	3.28	13.6
LLDGT-011		120.00	161.00	41.00	39.40	4.72	14.0
	including	141.00	149.00	8.00	7.70	8.68	21.9
		173.00	196.00	23.00	22.10	3.00	12.8
	including	189.00	196.00	7.00	6.70	4.82	18.1

* Note: True widths determinations are estimated at 84-96% of the reported core length intervals for most of the holes, estimated sectionally based on the current alteration zone interpretation.

Regional Exploration

The Company acquired four highly prospective exploration projects in early 2017 and continues with its strategy to acquire prospective exploration concessions within Ecuador. INV Metals carried out initial prospecting field work, including mapping and rock chip sampling on the Las Peñas and Tierras Coloradas properties. Management plans to perform detailed follow up exploration activities, including geophysics, with the goal of the identification of drill targets when relevant permits have been applied for and issued early next year.

Las Peñas Project

The Las Peñas concessions are comprised of 30,278 hectares, located in central Ecuador, within the provinces of Azuay and Cañar, approximately 20 to 40 km north of the Company's Loma Larga gold development project and northeast of the Rio Blanco deposit.

Management believes the area is prospective for intermediate and low sulphidation epithermal gold systems, and early indications also indicate the presence of porphyry type targets. Initial field work consisted of prospecting activities, which included geological and structural mapping, as well as rock chip and stream sediment sampling.

Within three discrete areas, the presence of quartz veins were identified, the longest of which is the Pampeada vein which was traced on surface for 6,000 m. Of the 20 rock chip samples taken from this vein, 5 returned assay values over 2 g/t gold with the highest returning assays of 8.7 g/t gold. The La Cresta vein was traced on surface for approximately 400 m with 10 of the 37 rock chip grab samples of vein material grading greater than 1 g/t gold, including 2 samples grading over 4.5 g/t gold. The Playas Ecantadas vein was traced for about 250 m and 2 of the 21 samples returned assays grading over 1 g/t gold, with the highest returning a value of 39.6 g/t gold.

Tierras Coloradas Project

The Tierras Coloradas concessions are comprised of 10,071 hectares located in the southern part of Ecuador in the province of Loja, near the border of Peru. Initial prospecting fieldwork has identified seven priority quartz vein areas for detailed follow up. The quartz veins identified on surface have a combined length of approximately 7.2 km. Approximately 1,200 m of the veins range between 0.5 m and 2 m wide and about 1,800 m of the veins are estimated at over 2 m wide.

INV Metals collected 93 rock chip samples from the seven quartz vein areas mentioned above and the assay results demonstrated 20 of 93 samples returned gold values greater than 0.5 g/t (with corresponding silver values). The majority of the samples returned assay values of at least anomalous gold. Highlights from the grab samples include values of 49 g/t gold, 30.1 g/t gold and 8.1 g/t gold (with corresponding silver values).

Qualified Person

The scientific and technical information contained in this press release has been reviewed and approved by Mr. Scott Zelligan, P.Geo, a Licensed Professional Geologist with the Association of Professional Geoscientists of Ontario and consultant to the Company, who is a "qualified person" within the meaning of National Instrument 43-101 - *Standards of Disclosure for Minerals Projects*. Mr. Zelligan has reviewed all the relevant technical data and plans to visit the Property in Q4/2017.

About INV™ Metals

INV™ Metals is an international mineral resource company focused on the acquisition, exploration and development of precious 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% interest in regional exploration properties in Ecuador.

Forward-Looking Statement

This news release contains "forward-looking information" concerning anticipated developments and events that may occur in the future. Forward looking information contained in this news release includes, but is not limited to, statements with respect to (i) the exploration potential and prospective nature of the properties disclosed in this news release, (ii) the details of future exploration plans and potential results, (iii) potential gold or silver mineralization on the properties and (iv) the potential acquisition of new properties.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the timing and amount of future exploration and development, the acquisition of new properties, the availability of necessary financing and materials to continue to explore and develop the Company's properties in the short and long-term and to acquire new properties, the progress of exploration and development activities, results of future exploration activities, the receipt of necessary regulatory and government approvals permits and licenses, assumptions with respect to currency fluctuations, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

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 the forward-looking information. Such factors include risks inherent in the exploration and development of mineral properties, risks relating to variations in mineral resources, grade or recovery rates resulting from current exploration and development activities, risks relating to the ability to access infrastructure, risks relating to changes in gold, silver and other commodity prices and the worldwide demand for and supply of gold, silver and related products, risks related to increased competition in the market for gold, silver and related products and in the mining industry generally, risks related to global financial conditions, uncertainties inherent in the estimation of mineral resources, access and supply risks, reliance on key personnel, operational risks inherent in the conduct of mining activities, including the risk of accidents, labour disputes, increases in capital and operating costs and the risk of delays or increased costs that might be encountered during the development process, regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, including the risk that the financing necessary to fund the exploration and development activities on the Company's properties, or to acquire new properties, may not be available on satisfactory terms, or at all, risks relating to adverse weather conditions, political risk and social unrest, risks related to disputes concerning property titles and interest, environmental risks and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.

To view the figures associated with this press release, please visit the following link:
http://media3.marketwire.com/docs/1102347_figures.pdf.

Contact

INV Metals
Candace MacGibbon
Chief Executive Officer
(416) 703-8416
cmacgibbon@invmetals.com