VAL-D'OR, QUEBEC--(Marketwired - Oct 2, 2017) - Metanor Resources Inc. (the "Corporation") (TSX VENTURE:MTO) is pleased to announce that it has completed the previously announced transaction (press release issued September 18, 2017) with Sandstorm Gold Ltd., ("Sandstorm") pursuant to which the existing gold stream on the Bachelor mine (which requires Metanor to sell 20% of its gold production at the fixed price of US$500) will be eliminated and replaced by a 3.9% net smelter return royalty (NSR) on all minerals produced from the Bachelor and Barry properties once the Corporation has delivered to Sandstorm 12,000 ounces of gold at the fixed price of $US500. Such royalties can be reduced to 1.8% upon payment of US$2M for each property. As part of the consideration, the Corporation issued a total of 3,164,156 common shares to Sandstorm, at the deemed price of $0.77 per common share for an aggregate value of CA$2,436,400 on September 29, 2017. The common shares are subject to a four month hold period from the date of issue and this transaction remains subject to regulatory approval.

About Metanor Resources Inc.

Metanor Resources Inc. is a Quebec based emerging gold producer having its main assets, the Bachelor mine and the Barry project, in addition to over 15,000 ha of exploration property, located in the mining-friendly jurisdiction of Quebec in the heart of the Urban-Barry Camp. With the support of strategic investors, a strong management team experienced at all levels of project development and project financing, Metanor is seeking growth through the development of its properties using a partnership approach with local communities.

FORWARD-LOOKING STATEMENTS

Statements made in this press release, including those regarding the completion and closing of the transactions contemplated, management objectives, expectations, or predictions of the future may constitute "forward-looking statements", which can be identified by the use of conditional or future tenses or by the use of such verbs as "believe", "expect", "may", "will", "should", "anticipate", "project", "plan", and words of similar import, including variations thereof. This press release contains forward-looking statements that reflect, as of the date of this press release, the Corporation's expectations about that it will meet all required closing conditions, its operations, the mining industry and the economic environment in which it operates. Statements in this press release that are not supported by historical fact are forward-looking statements, meaning they involve risk, uncertainty and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Although the Corporation believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which apply only at the time of writing of this press release.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Contact

Pascal Hamelin, President & COO
819-825-8678 / phamelin@metanor.ca
2872 Sullivan Road, Suite 2, Val d'Or, Quebec J9P 0B9
819-825-8678 / info@metanor.ca