

Metanor Reports Its Results for the Quarter Ended September 30, 2017

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VAL-D'OR, QUEBEC--(Marketwired - Nov 29, 2017) - [Metanor Resources Inc.](#) ("Metanor") (TSX VENTURE:MTO) is pleased to report its financial and operating results for the quarter ended September 30th 2017. This press release should be read in conjunction with Metanor's financial statements for such quarter and related Management's Discussion and Analysis (MD&A); both of these documents can be found on the Company website at www.metanor.ca or on SEDAR www.sedar.com. All amounts are in Canadian dollars unless stated otherwise.

Highlights from quarter:

Bachelor Property

- Gold production of 7,293 ounces;
- Gold sales of 7,047 ounces;
- Gross revenues of \$11.3 million from gold sales for the quarter at an average realised price of \$1,610 per ounce sold (US\$1,285/oz using an exchange rate of US\$0.80/C\$1.00);
- Net revenues of \$10,548,861 from gold sales for the quarter after sales of ounces in the stream agreement.
- Cash Cost¹ of \$1,243 per ounce sold for the quarter (US\$ 992/oz using an exchange rate of US\$0.80/C\$1.00 - the cash cost is composed of all costs related to the mineral extraction and processing including royalties associated to the property, and by-product credits.
- 10,965 metres drilled during the quarter, confirmation of the expansion of the Main vein below level 16.

Barry Project

- 19,407 meters drilled; presence of a series of high grade gold sub-vertical shears below the three small pits, 900 metres along strike length, and a depth of 550 meters and, presence of a gold bearing contact zone against intrusive dyke.
- Metanor increased drilling, by adding another drill in May, with a focus on the shear type structures below and laterally from the pits.
- Permitting for the construction of a larger construction camp was underway since April 2017. The construction permit was received in mid-October. A larger camp will allow more drilling activities and/or operation activities.

Administration

- Metanor had a net loss and comprehensive loss of \$5,204,076 for the quarter;
- Metanor had cash of \$12,700,219;
- The streaming agreement with [Sandstorm Gold Ltd.](#) was amended.

Operating and financial results

Operation results	Three months ended	
	September 30 TH 2017	September 30 TH 2016
Tonnes milled (Tonnes)	52 283	62 974
Feed grade (g/T)	4.5	4.3
Mill recovery rate (%)	96.7	96.0
Ounces produced	7 293	8 399
Ounces sold	7 047	7 893

Underground development (meters)	1 325	1 117
Diamond drilling (meters)	37 573	19 036

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.

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.

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