

Moroy Vein System Extended by Over 100 metres to Depth with 7.00 g/t Au Over 3.9 M

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VAL-D'OR, QUEBEC--(Marketwired - Jan. 18, 2018) - [Metanor Resources Inc.](#) ("Metanor") (TSX VENTURE:MTO) is pleased to announce that underground exploration drilling at its Bachelor Mine has successfully extended the Moroy veins to depths of over 100 vertical metres. This new drilling is located at a recently completed exploration drill bay on the new development area that was extended from the Bachelor mine towards the Moroy zone. Highlights include significant intercepts such as 7 g/t Au over 2.7 metres and 7.4 g/t Au over 2.7 metres.

Greg Gibson, CEO stated "The Moroy Zone adds a completely new dimension to the Bachelor Mine as these new zones are being discovered continuously from surface to depth below 600 metres as these recent results are demonstrating. Our emphasis on providing underground access from underground for exploration is paying off, especially as these new zones get nearer to the existing Bachelor Mine workings with depth. New undeveloped zones such as Moroy as well as our encouraging results at Barry bode well for the Bachelor operations, especially in combination with our potential plans for mill expansion. It is important to note that the Bachelor operation has the only permitted, operating mill with potential for expansion within the extremely busy Urban District that is proving new high grade deposits on multiple fronts."

The drill hole results to date in the Moroy sector are presented in the table below:

Hole No	From (m)	To (m)	Length (m)	Grade Au(g/t)	Sector
MY17-001				Tr	MOROY
MY17-002	375.3	377.1	1.8	27.9	
MY17-003				Tr	
MY17-004				Tr	
MY17-005	299.7	301.8	2.1	7.5	
MY17-006	302.6	303.2	0.6	11.2	
MY17-007	409.5	412.2	2.7	7.4	
MY17-008				Tr	
MY17-009	346.6	350.5	3.9	7.0	
MY17-010				Tr	

The drilling at Moroy will continue moving forward from the existing drill bay with a focus to define the extension of Moroy veins and along strike. In addition, a second drill bay has been excavated in the exploration drift and drilling has commenced with a second drill rig to accelerate the exploration program within the Moroy veins and structures. The development of the exploration drift is also continuing south, towards Moroy's main zones to soon be able to access the new high grade ore. As of today, the exploration drift is 30 metres from the structures. The drift development is expected to reach the new veins by late January/February 2018, as planned, and the development team will verify the lateral extension, and continuity of the structures.

To view the maps associated with this press release, please visit the following link:
http://media3.marketwire.com/docs/1106753_maps.pdf

Quality Control and Reporting Protocols

Metanor estimates that the mineralized intercepts true thicknesses are 85% to 90% of the drill core intercepts reported for the Moroy veins. Grades were uncapped at Moroy. The Company employs a rigorous, industry-standard, QA/QC program. All samples were assayed by fire-assay at the Metanor assay lab. Blanks, duplicates and certified reference standards are added into the sample stream to monitor laboratory performance. The quality control program of the assay results (QA/QC) at Metanor includes a minimum of 10% of controlled assays being conducted as well as verification by an independent AL

assay laboratory in Val-d'Or, Québec. Results of the spot checks were consistent with those reported.

About The Bachelor Mine

The Bachelor mine extracts gold from a series of sub-vertical narrow veins using an underground long-hole mining method. Access is provided through conventional track drifts from a vertical shaft, and the new sector below level 14 is accessed from a ramp system. The ore is processed on site in a mill using carbon in pulp to separate the gold from the ore. All the lodging facilities are on site, connected to the power grid, and accessible from a paved highway.

Qualified Persons

Pascal Hamelin, P. Eng., President and COO, 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 of recoverable mineral resources are conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain whether further exploration will result in the target being delineated as a mineral resource. All statements in this discussion, other than historical facts, that address future exploration drilling, exploration activities and projected exploration, including costs and timing, are 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.

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

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