

International Prospect Ventures Acquires Valroc Ventures Pty Ltd. and 100% Interest in Tenements Located in the Pilbara Region of Western Australia

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VAL-D'OR, Jan. 31, 2019 - [International Prospect Ventures Ltd.](#) (TSX-V:IZZ) (the "Company") is pleased to announce that it has acquired Valroc Ventures Pty Ltd. ("Valroc"), a New South Wales, Australia company, by way of share exchange (the "Valroc Agreement"). In accordance with the terms of the Valroc Agreement and as consideration for the acquisition, the Company has issued 1,600,000 common shares to the principal of Valroc and Valroc is now a wholly-owned subsidiary of the Company.

The Company now holds 100% ownership of 8 properties in an area southeast of Karratha, Western Australia, covering a total area of approximately 1026.10 square kilometres. Granting of the exploration licences for the eight properties was completed as of January 9, 2019. The strategic locations of the claims were determined on the basis of a review of known geology and historical exploration results, and a focus on coarse-grained conglomerate host rocks at, or in proximity to, a prominent and well-documented geological unconformity. A summary of the 8 properties is provided below.

The Hamersley Basin and Fortescue Group

The Late Archaean–Palaeoproterozoic Hamersley Basin and related sub-basins formed on an older granite–greenstone basement (Pilbara Craton) during the initial stages of Late Archaean continental rifting. The Fortescue Group, which ranges in age from 2.8 to 2.6 billion years, unconformably overlies the granite–greenstones of the Pilbara Craton and is commonly compared to the Ventersdorp Supergroup of the Witwatersrand Basin in South Africa. Gold-bearing conglomerates have been identified by Novo Resources Corp. at several stratigraphic levels in the Fortescue Group (e.g., within the Nullagine sub-basin). Similarities between palaeoplacer deposits hosted by conglomerates in the Fortescue Group and the gold-bearing reefs mined in South Africa have been recognized for over a century.

The Nullagine Sub-basin

The Nullagine sub-basin formed on an older granite–greenstone basement during the initial stages of Late Archaean continental rifting and formation of the more extensive Hamersley Basin. Alluvial gold was first discovered in the Nullagine sub-basin in 1886 and by 1893 the Nullagine region had become a major gold field. A hard-rock source for alluvial gold deposits at Nullagine was identified in 1895. In recent years, gold-bearing conglomerates have been identified at several stratigraphic levels in the Fortescue Group within the Nullagine sub-basin, including the recent work by Novo Resources.

In 2016, approximately 45 kilometres south of the town of Karratha, metal detectorists ("fossickers") discovered several areas that were particularly rich in gold nuggets. Metal detectorists have been active along an 8-km long corridor underlain by conglomerate horizons that are part of a 50-100 metre thick sequence of sedimentary rocks at the base of the Fortescue Group. It's interesting to note that this sequence of sedimentary rocks does not appear on most geological maps. Recently, prospectors discovered gold nuggets in-situ, within outcrops of conglomerate, verifying an origin for gold nuggets.

Further details of the Western Australia tenements and the gold-bearing Pilbara region in which the tenements are located, was previously announced by the Company in its news releases of November 14, 2017 and December 14, 2017. Additional information is available on the Company website.

Summary of International Prospect Ventures' Properties in the Pilbara, Western Australia.

Property Licence Area (ha) Description

Habs E45/5024 4650

Domnated by Fortescue Group including interpreted Mt. Roe Basalt and Hardey Formation at depth.

Proximal to Novo Resources and Pacton Gold.

Hawks E46/1197 2170

Covers Nullagine Group including Mosquito Creek Formation which hosts multiple gold prospects and mines along strike to the west. Four prospects on the Property: (1) Little Linden West (Au), (2) Little Linden South 1 (Au), (3) Little Linden South 2 (Au), (4) Little Linden South 3 (Au). Proximal to Novo Resources.

Rangers E46/1198 4030

Covers Nullagine Group including Mosquito Creek Formation which hosts multiple gold prospects and mines along strike to the west. Proximal to Novo Resources.

Penguins E46/1202 930

Covers Nullagine Group including Mosquito Creek Formation which hosts multiple gold prospects and mines along strike to the west. Proximal to Novo Resources.

Wings E46/1201 1240

Covers Nullagine Group including Mosquito Creek Formation which hosts multiple gold prospects and mines along strike to the west. Proximal to Novo Resources.

Bruins E46/1199 7440

East half dominated by Fortescue Group. Two prospects on the Property: (1) Coondamar Creek CEC (Cu-Pb-Zn) and (2) Coondamar Creek Mogul (Cu-Pb-Zn-Ag).

Leafs E45/5023 62000 Covers Fortescue Group that include prospective conglomerates. Two prospects on the Property: (1) Fletchers Find (Au) hosted by Fortescue Group and (2) Pearana 1 (Cu-Pb-Zn) hosted by Hardey Formation.

Jets E46/1200 20150 Dominated by Fortescue Group with Mt. Roe Basalts and Hardey Formation in the area.

Dr. Scott Jobin-Bevans (PhD, PMP, P.Geo.), a director and Vice President Exploration of the Company, is the Qualified Person (as that term is defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects) who has reviewed this news release and is responsible for the technical information reported herein.

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