

# INV Metals Closes Private Placement Financing

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TORONTO, March 20, 2019 - [INV Metals Inc.](#) ("INV Metals" or the "Company") (TSX:INV) is pleased to announce that it has completed its previously announced non-brokered private placement (the "Private Placement") of common shares ("Shares") at a price of \$0.65 per Share for gross proceeds of approximately \$3 million.

The Company issued an aggregate of 4,615,385 Shares under the Private Placement, including 1,642,355 Shares to [IAMGold Corp.](#) to maintain its 35.6% interest in the Company and 1,434,568 to directors and officers of the Company (Terrance MacGibbon, Chairman, Candace MacGibbon, CEO, and William Shaver, COO) (collectively, the "Insiders").

The proceeds from the Private Placement will be used for general working capital and corporate purposes.

The Private Placement constitutes a "related party transaction" pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") given the participation of the Insiders. The Company is exempt from the requirement to obtain a formal valuation or minority shareholder approval in connection with the Insiders' participation in the Private Placement in reliance of Sections 5.5(a) and 5.7(1)(a) of MI 61-101 due to the fair market value of the Insiders' participation in the Private Placement being below 25% of the Company's market capitalization for purposes of MI 61-101. The Company will file a material change report in respect of the Private Placement. However, it will be filed less than 21 days in advance of the closing of the Private Placement, which is consistent with market practice and the Company deems reasonable in the circumstances given that no conditions to closing remain unsatisfied that would have required the closing to have been delayed until after April 5, 2019.

## About INV&trade; Metals

INV&trade; Metals is an international mineral resource company focused on the acquisition, exploration and development of precious and base metal projects in Ecuador. Currently, INV&trade; Metals' primary assets are: (1) its 100% interest in the Loma Larga gold exploration and development property in Ecuador, and (2) its 100% interests in exploration concessions in Ecuador, including the Las Peñas, Tierras Coloradas, La Rebuscada and Carolina exploration projects.

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## Forward-Looking Statement

This press release contains forward-looking information. Forward-looking information contained in this new release includes, but is not limited to, statements with respect to the use of proceeds in respect of the Private Placement. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Forward-looking information contained in this press release is based on certain factors and assumptions made by management and qualified persons in light of their experience and perception of historical trends, current

conditions and expected future developments, as well as other factors management and the qualified persons believe are appropriate in the circumstances. 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 deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to grade or recovery rates, reliance on key personnel, operational risks, regulatory, capitalization and liquidity risks. The Feasibility Study may also be subject to legal, political, environmental or other risks that could materially affect the potential development of Loma Larga. Please refer to the Company's Annual Information Form dated March 23, 2018 filed on SEDAR at [www.sedar.com](http://www.sedar.com) for other risks that could materially affect the Company. This list is not exhaustive of the factors that may affect any of the Company's forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking information. The Company does not undertake to update any forward-looking information that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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