

INV Metals Provides Update on the Loma Larga Project

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TORONTO, July 30, 2019 - [INV Metals Inc.](#) ("INV Metals" or the "Company") (TSX:INV) provides an update on the 100% owned Loma Larga property, located in Ecuador.

An application to hold a proposed referendum related to mining activities within the Province of Azuay was submitted for consideration to the Constitutional Court of Ecuador. The Company anticipates that the Constitutional Court will consider the validity and the constitutionality of the application in the upcoming weeks. The Company's Loma Larga Mineral Resources and Reserves are located within the Province of Azuay.

Ms. Candace MacGibbon, CEO, stated, "The Government of Ecuador has recently reiterated its strong support for the mining industry, recognizing that the development of mining resources using responsible environmental and social practices, will provide substantial economic benefits for both the country and local communities. In June, the Vice President and the Minister of Energy and Nonrenewable Resources announced Ecuador's commitment to mining, along with the details of the New Public Mining Policy of Ecuador 2019-2030. Several diplomatic delegations and multilateral organizations have also provided support for the future development of a responsible mining sector within Ecuador. INV Metals will continue to work with the mining industry, our communities, and the Government to preserve our interests."

Ms. MacGibbon continued, "INV Metals, along with other international and Ecuadorian mining and exploration companies, holds legally granted concessions within the Province of Azuay, and we will work together with both the Government and the mining industry to continue to promote the significant benefits of responsible and sustainable mining development and to defend our legally granted mineral rights."

INV Metals has been advised by its legal counsel, supported by previous challenges by the Ministry of Energy and Nonrenewable Resources and other stakeholders, that such referendums are not constitutional. Recently, an application to hold a referendum on mining activities within several parishes and cantons, located in the northern provinces of Carchi and Imbabura, was denied by the Constitutional Court on procedural grounds, effectively stating the application was not prepared properly. The Constitutional Court has rendered administrative or procedural decisions on two such referendum requests and has not yet opined on the merits of the constitutionality of referendums on mining activities. In both cases, many stakeholders submitted strong petitions detailing the legal arguments supporting the unconstitutionality of the application and in support of the mining sector, including the Ministry of Energy and Nonrenewable Resources, the Attorney General's Office, the Chamber of Industry, the Chamber of Mines, numerous mining companies operating within Ecuador, and various supportive communities.

Loma Larga is one of five strategic mining projects identified by the Ministry of Energy and Nonrenewable Resources and INV Metals will continue its permitting efforts in 2019 within the laws and regulations of Ecuador with the support from the mining industry, the Government and our many stakeholders.

About INVTM Metals Inc.

INVTM Metals is an international mineral resource company focused on the acquisition, exploration and development of precious and base metal projects in Ecuador. Currently, INVTM 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 Statements

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 proposed referendum, the validity and constitutionality of the proposed referendum, the timing or results of any hearings or submission of applications, the support of the Government of Ecuador for the mining industry and the benefits of mining development. 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. Please refer to the Company's Annual Information Form dated March 28, 2019 filed on SEDAR at 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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