

Irving Resources Encounters High-Grade Veins at Omu, Japan

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VANCOUVER, Nov. 05, 2019 - [Irving Resources Inc.](#) (CSE:IRV) (“Irving” or the “Company”) is pleased to provide an update on exploration at its 100% controlled Omu Gold Project, Hokkaido, Japan.

Omu Sinter Drilling Highlights:

- All eight widely spaced diamond drill holes at Omu Sinter encountered significant gold-silver mineralization (*see table below*) including notable vein intercepts in seven of eight holes as follows:
 - 1.33 m of 29.77 gpt Au and 575.7 gpt Ag including 0.32 m of 118.5 gpt Au and 1,410.0 gpt Ag in hole 19OMS-002,
 - 2.03 m of 12.92 gpt Au and 44.1 gpt Ag including 1.37 m of 17.80 gpt Au and 59.4 gpt Ag in hole 19OMS-005,
 - 3.00 m of 1.18 gpt Au and 656.3 gpt Ag including 1.00 m of 2.57 gpt Au and 1,570 gpt Ag in hole 19OMS-006,
 - 1.00 m of 1.35 gpt Au and 686.0 gpt Ag in hole 19OMS-007,
 - 0.78 m of 1.85 gpt Au and 444.0 gpt Ag in hole 19-OMS-004,
 - 1.45 m of 5.15 gpt Au and 13.0 gpt Ag including 0.22 m of 10.20 gpt Au and 31.9 gpt Ag in hole 19OMS-001,
 - and 1.30 m of 3.65 gpt Au and 27.5 gpt Ag in hole 19OMS-003.
- Given the first eight Phase One drill holes are widely scattered along approximately one km of strike along the north-south trending Omu Sinter target (*Figure 1*), encountering strongly mineralized vein intercepts in nearly all holes is considered highly encouraging.
- Veins appear to fall into two categories, Au-rich (Ag-to-Au ratios of less than 20-to-1) and Ag-rich (higher Ag-to-Au ratios, often greater than 100-to-1) probably reflecting two pulses of precious metal mineralization in this complicated hot spring system. Similar dual mineralized pulses are evident in veins at Omui Mine site approximately 10 km south of Omu Sinter.
- Comparison of holes 19OMS-004 and 19OMS-005, both drilled from the same drill platform but at different inclinations, suggests grades increase with depth given that vein grades in hole 19OMS-005, which tests a deeper level, are notably higher than in hole 19OMS-004 above (*Figure 2*). A recent fluid inclusion study of quartz vein material from Phase One drill holes clearly indicates these holes are above the prospective boiling horizon believed to be at depths greater than 380 m below surface. Phase Two drilling will test this hypothesis utilizing large diameter, PQ size, drill tooling that will allow drilling of deeper holes.
- Interestingly, hole 19OMS-001 encountered 1.46 m at 5.15 gpt Au and 13.0 gpt Ag at a shallow vertical depth of approximately 50 m below surface, an indication that appreciable quantities of precious metals ascended to near surface thus leaving open the possibility that the shallow environment also holds potential for discovery.
- Data from a controlled-source audio-magnetotelluric (“CSAMT”) survey completed at Omu Sinter in August has now been processed and effectively maps out the subsurface hydrothermal plumbing system underlying Omu Sinter (*Figure 3*) thus allowing more refined Phase Two drill targeting. Phase Two is scheduled to begin in January 2020.

Complete table of significant gold-silver intercepts, Phase One drilling, Omu Sinter:

Hole	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au eq (gpt)	Ag-to-Au ratio
19OMS-001	61.20	62.66	1.46	5.15	13.0	5.31	2.5
<i>including</i>	61.90	62.12	0.22	10.20	31.9	10.58	3.1
	479.78	480.80	1.02	0.58	59.5	1.30	102.5
19OMS-002	183.75	191.92	8.17	5.40	105.9	6.68	19.6
<i>including</i>	184.39	185.72	1.33	29.77	575.7	36.71	19.3
<i>including</i>	184.93	185.25	0.32	118.50	1410.0	135.49	11.9

	196.15	197.73	1.58	1.32	18.1	1.54	13.7
	206.12	206.92	0.80	3.08	59.6	3.80	19.3
	229.03	251.60	22.57	0.83	24.6	1.13	29.6
<i>including</i>	231.90	232.90	1.00	1.58	43.4	2.10	27.5
<i>including</i>	233.95	234.95	1.00	2.10	21.1	2.35	10.0
<i>including</i>	242.00	242.80	0.80	1.87	80.8	2.84	43.2
<i>including</i>	245.10	245.55	0.45	2.35	38.8	2.82	16.5
<i>including</i>	249.40	250.40	1.00	0.98	85.7	2.01	87.4
	257.70	260.80	3.10	0.86	33.6	1.26	39.0
	268.25	269.00	0.75	1.71	24.2	2.00	14.2
	272.00	275.60	3.60	1.17	44.3	1.70	37.8
<i>including</i>	274.00	275.60	1.60	1.36	57.8	2.06	42.5
	281.60	283.30	1.70	2.22	57.1	2.91	25.7
19OMS-003	261.60	261.80	0.20	1.43	127.0	2.96	88.8
	356.10	357.40	1.30	3.65	27.5	3.98	7.5
19OMS-004	177.59	178.37	0.78	1.85	444.0	7.20	240.0
	184.97	186.39	1.42	1.24	51.0	1.85	41.1
	252.52	253.16	0.64	1.19	43.6	1.72	36.6
	279.93	280.65	0.72	1.36	14.8	1.54	10.9
	311.30	312.10	0.80	1.39	26.6	1.71	19.1
19OMS-005	202.89	204.06	1.17	0.95	54.4	1.61	57.3
	212.26	212.80	0.54	1.52	131.0	3.10	86.2
	217.10	217.62	0.52	1.05	49.5	1.65	47.1
	230.37	230.63	0.26	1.66	48.1	2.24	29.0
	237.00	237.50	0.50	1.18	35.0	1.60	29.7
	308.27	310.30	2.03	12.92	44.1	13.45	3.4
<i>including</i>	308.93	310.30	1.37	17.80	59.4	18.52	3.3
19OMS-006	136.50	139.50	3.00	1.18	656.3	9.09	556.2
	138.50	139.50	1.00	2.57	1570.0	21.49	610.9
	174.13	174.96	0.83	2.36	9.4	2.47	4.0
19OMS-007	176.50	177.25	0.75	1.43	15.4	1.62	10.8
	178.00	178.80	0.80	1.45	19.2	1.68	13.2
	179.80	180.68	0.88	1.30	14.2	1.47	10.9
	304.10	310.10	6.00	0.73	159.3	2.65	218.2
<i>including</i>	304.10	305.10	1.00	1.35	686.0	9.62	508.1
19OMS-008	5.70	7.70	2.00	1.04	16.4	1.24	15.8

$Au \text{ eq (gpt)} = Au \text{ (gpt)} + Ag \text{ (gpt)}/83$; assays from holes 19OMS-002 and 19OMS-005 previously released

Omui Mine Site Exploration Update:

- To date, eight diamond drill holes have been completed at Omui Mine site totaling approximately 1,300 m. Irving expects to complete several more drill holes before winter break scheduled for mid-December, perhaps totaling approximately 3,000 m of the planned 5,000 m Phase One program at Omui Mine site. Phase One drilling will pause at Omui Mine site while Phase Two Omu Sinter drilling is undertaken. Completion of Omui Mine site Phase One drilling is expected in May 2020.
- To date, most drill holes test the near-surface environment near Honpi where historic underground mining focused on high-grade veins. Multiple vein intercepts have been encountered to date including one notable vein intercept, approximately 1.6 m long in hole 19OMI-006, displaying fine breccia texture, silver sulfosalts and electrum (*Figure 4*).
- Remaining holes to be completed in 2019 will test CSAMT targets at Honpi and Nanko. Similar to Omu Sinter, recent CSAMT data has effectively defined the underlying hydrothermal plumbing system at Omui Mine site (*Figure 5*).
- Several hundred tonnes of vein material was collected during recent trenching at Omui Mine site and placed in a stockpile on a newly constructed run-of-mine pad (*Figure 6*). Due to the priority placed on drilling over bulk sampling, Irving has decided to complete bulk sampling in 2020 after Phase One drilling. Bulk sample material will be shipped to a smelter at that time.

Hokuryu Exploration Update:

- A CSAMT survey was completed over the Hokuryu area in September. The hydrothermal plumbing system at Hokuryu appears particularly robust (*Figure 7*) and is far more extensive than the existing historic mine workings.
- A soils program has recently completed at Hokuryu and nearby Maruyama to better define the geochemical footprint of this very large system as well as identify prospective drill targets.
- Irving plans to develop a robust Phase One drill program to be carried out at Hokuryu starting mid-2020.

“Phase One drilling at Omu Sinter has yielded highly encouraging results,” commented Dr. Quinton Hennigh, director and technical advisor to Irving. “Expected “hit” rates when drilling epithermal veins is often 50% or less. We managed to intersect significant vein mineralization in seven of eight holes. Given these holes are widely spaced and that we appear to be above the prospective boiling level, Omu Sinter displays excellent potential for hosting a sizeable vein network. Well-defined targets generated by CSAMT will help guide Phase Two drill targeting slated to begin in January 2020.”

“At Omui Mine, our first holes at Honpi reveal multiple promising vein intercepts including one displaying ginguero and electrum in hole 19OMI-006,” continued Dr. Hennigh. “Current drill holes are testing some notable deep-rooted CSAMT anomalies at levels closer to the anticipated boiling horizon at around 350 m below surface. CSAMT results from Hokuryu display a robust system there. We have a long list of drill targets across the Omu region.”

True widths of vein intercepts discussed in this news release cannot be estimated at this time. Further drilling is needed to accurately assess vein orientations. All samples discussed in this news release are ½ split sawn diamond core samples. Irving submitted rock samples to ALS Global, Australia, for analysis. Au and Ag were analyzed by fire assay with AA finish. Overlimit samples were assayed by fire assay with gravimetric finish. Multielements were analyzed by MS following three acid digestion. Irving staff and personnel from Mitsui Mineral Development Engineering Co., Ltd. (MINDECO) are responsible for geologic logging and sampling of core.

Quinton Hennigh (Ph.D., P.Geo.) is the qualified person pursuant to National Instrument 43-101 responsible for, and having reviewed and approved, the technical information contained in this news release. Dr. Hennigh is a technical advisor and director of [Irving Resources Inc.](#)

About Irving Resources Inc.:

Irving is a junior exploration company with a focus on gold in Japan. Irving also holds, through a subsidiary, a Project Venture Agreement with Japan Oil, Gas and Metals National Corporation (JOGMEC) for joint regional exploration programs in Republic of Malawi. JOGMEC is a government organization established under the law of Japan, administrated by the Ministry of Economy, Trade and Industry of Japan, and is responsible for stable supply of various resources to Japan through the discovery of sizable economic deposits of base, precious and rare metals.

Additional information can be found on the Company’s website: www.IRVresources.com.

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