

INV Metals Reports Q1 2020 Results and Update on COVID-19 Response

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TORONTO, May 13, 2020 - INV Metals ("INV Metals" or "Company") (TSX: INV) reports its financial results for the three-month period ended March 31, 2020. The Company recorded a total loss of \$3,339,751 or \$0.02 per share for the three-month period ended March 31, 2020, compared to \$650,591 or \$0.01 per share for the corresponding period in 2019. The Company's unaudited cash balance as at May 13, 2020 was approximately \$9.6 million.

The Company is maintaining its efforts to ensure the safety of our employees, contractors and communities during the COVID-19 pandemic and continues to follow guidelines imposed by the relevant authorities in Toronto and Ecuador. Our employees continue to work remotely, together with local consultants, to advance the permitting efforts on the Loma Larga gold-copper-silver project (Loma Larga), which are progressing with the preparation of the Environmental Impact Assessment through web-based protocols.

INV Metals continues to work together with local community leaders and authorities to provide support for impacted families in the communities and for frontline healthcare professionals within our areas. The Company has provided emergency funding for medical supplies and personal protective equipment such as masks, gloves and protective suits. Examples of our initiatives include providing resources to a local sewing group to produce masks that are distributed to local community members and to another women's group to produce hand sanitizer, as well as partnering with local authorities to carry out the sanitation of public spaces and private vehicles transporting supplies in the area. Further aid was provided to families within our stakeholder communities in the form of food baskets and cleaning supplies. Safety supplies were provided to nine local health centres and ongoing food assistance is being provided to over 300 affected families. We are committed to continue to work with our local communities to address ongoing needs as they emerge during the COVID-19 pandemic.

The Company recently hosted a Live Town Hall Webinar (Webinar) with O&M Partners on April 28, 2020, where our Chief Executive Officer, Ms. Candace MacGibbon, provided an overview of the Company and focused on INV Metals' efforts within 2020 to advance Loma Larga towards development. The Webinar was the first in a series of three live Webinar events, where the Company will highlight its current activities. The details and the replay of the Webinar can be found in the link <https://bit.ly/2Woc2Xp>.

For additional financial information please see INV Metals' unaudited condensed interim consolidated financial statements and management's discussion and analysis filed on www.sedar.com and on the Company's website at www.invmetals.com.

About INV Metals

INV Metals is an international mineral resource company focused on the acquisition, exploration and development of precious and base metal projects in Ecuador. Currently, INV 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 Tierras Coloradas, La Rebuscada and Carolina exploration projects.

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Forward Looking Statements

This press release contains forward-looking information. 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 results of future applications or referendums to differ from the results contained in this news release and 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 management's discussion and analysis, the Annual Information Form dated April 14, 2020 and other disclosure documents filed and available 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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