

Irving Resources Hits More High-Grade Veins at Omui Mine Site

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VANCOUVER, Aug. 13, 2020 - [Irving Resources Inc.](#) (CSE:IRV) ("Irving" or the "Company") is pleased to announce assay results from multiple high-grade epithermal veins encountered in recent diamond drilling at Omui Mine Site, part of its 100% controlled Omu Gold Project, Hokkaido, Japan.

Summary:

- Assays from diamond drill holes 200MI-002 and 200MI-003, the first holes Irving has completed at its Nanko target, confirm the presence of multiple gold-silver veins (*please refer to the table below*). Results include 12.59 gpt Au and 91.36 gpt Ag (13.81 gpt Au eq) over 2.01 m within 2.90 gpt Au and 29.5 gpt Ag (3.29 gpt Au eq) over 14.50 m in hole 200MI-002. Hole 200MI-003 yield one vein intercept of 8.15 gpt Au and 147.29 gpt Ag (10.11 gpt Au eq) over 1.76 m within 3.55 gpt Au and 69.24 gpt Ag (4.47 gpt Au eq) over 14.24 m and a second of 21.65 gpt Au and 538.75 gpt Ag (28.83 gpt Au eq) over 1.72 m including 56.10 gpt Au and 1,435.00 gpt Ag (75.23 gpt Au eq) over 0.60 m (*please refer to Figure 1 for drill hole location and Figures 2 and 3 for cross sections*).

Assay results from diamond drill holes 200MI-002 and 200MI-003:

Hole Number	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au eq (gpt)	
200MI-002	11.50	14.00	2.50	0.99	49.56	1.65	
	29.11	34.40	5.29	1.07	12.04	1.23	
	<i>including</i>	34.06	34.50	0.44	6.10	48.00	6.74
		53.65	54.65	1.00	1.60	10.85	1.74
	74.70	89.20	14.50	2.90	29.50	3.29	
<i>including</i>	75.20	77.00	1.80	7.54	60.79	8.35	
<i>including</i>	80.29	82.30	2.01	12.59	91.36	13.81	
<i>including</i>	89.00	89.20	0.20	5.24	36.10	5.72	
	107.70	108.00	0.30	1.80	246.00	5.08	
200MI-003	26.22	32.90	6.68	0.86	45.11	1.46	
	41.30	55.90	14.60	1.71	21.64	2.00	
	185.00	187.10	2.10	1.24	37.92	1.75	
	207.00	221.24	14.24	3.55	69.24	4.47	
	<i>including</i>	210.00	211.30	1.30	5.99	61.55	6.81
	<i>including</i>	218.54	220.30	1.76	8.15	147.29	10.11
		225.30	229.00	3.70	2.92	38.43	3.43
	<i>including</i>	228.00	229.00	1.00	5.13	32.80	5.57
		341.70	343.42	1.72	21.65	538.75	28.83
	<i>including</i>	342.20	342.80	0.60	56.10	1435.00	75.23

Au eq (gpt) = Au (gpt) + Ag (gpt)/75

- Holes 200MI-002 (south oriented at -60 degrees) and 200MI-003 (north-northeast oriented at -60 degrees) are the first ever drill holes completed at Irving's Nanko target situated approximately 600 m south-southeast of the Honpi area drilled late last season and earlier this year (*please refer to the Company's news release dated June 25, 2020 for further information*). The two holes, situated approximately 200 m apart clearly indicate a strong mineralizing system is present in this area.

- Multiple vein phases have been documented through logging, some visibly mineralized with ginguero, silver sulfosalts, and others with no apparent ginguero. Core orientation data indicates at least two primary orientations of mineralized veining, one oriented east-southeast and another oriented northeast, both dipping steeply. At this time, Irving cannot firmly establish true thickness of these veins. Further drilling is needed to gain a better understanding.
- Notable long intervals of mineralization were encountered in the upper parts of both holes in a regime Irving believes is within the base of the siliceous sinter cap of the hot spring system. These intervals include 2.90 gpt Au and 29.50 gpt Ag (3.29 gpt Au eq) over 14.50 m beginning at 74.7 m in hole 200MI-002 and 1.71 gpt Au and 21.64 gpt Ag (2.00 gpt Au eq) over 14.60 m beginning at 41.30 m in hole 200MI-003. These mineralized intercepts include siliceous breccias that appear to have formed during intense hydrothermal explosions. Further drilling is needed to ascertain whether this mineralization potentially forms a blanket like deposit in this area or if it represents the upper expression of deeper vein system below.
- Hole 200MI-003 encountered an impressive vein intercept of 3.55 gpt Au and 69.24 gpt Ag (4.47 gpt Au eq) over 14.24 m including 8.15 gpt Au and 147.29 gpt Ag (10.11 gpt Au eq) over 1.76 m beginning at 207.00 m down hole. A second narrower, but higher grade vein grading 21.65 gpt Au and 538.75 gpt Ag (28.83 gpt Au eq) over 1.72 m including 56.10 gpt Au and 1,435.00 gpt Ag (75.23 gpt Au eq) over 0.60 m was encountered at a down hole depth of 341.7 m. Irving believes this deeper vein intercept is a splay, splinter structure, off the much larger vein intersected higher in the hole. Therefore, Irving believes there is good potential to find higher grades within the larger vein at deeper levels that are within the boiling level of the system. Further drilling will be required to test this possibility.
- Irving has recently completed holes 200MI-004 (north-northeast oriented at -55 degrees) and 200MI-005 (north-northeast oriented at -65 degrees) above and below hole 200MI-003, respectively. Veins and other styles of mineralization similar to that observed in hole 200MI-003 were observed in both holes. Core has been sawn and samples shipped for assay.
- Irving is currently drilling hole 200MI-006 (south-southwest oriented at -60 degrees), collared approximately 50 m north of hole 200MI-002 which aims to undercut the veins encountered in that hole.

“We now have solid confirmation a significant precious metal vein system underlies the Nanko target,” commented Dr. Quinton Hennigh, director and technical advisor to Irving Resources. “We are very pleased to see solid assays from multiple veins in holes 200MI-002 and 200MI-003, the first two holes drilled here. Interestingly, we see preservation of the entire profile of the hot spring system here much like at Omu Sinter. That means we have some near surface mineralization associated with the sinter cap as well as some high-grade veins below. To gain a better understanding of this robust mineralizing system, our plan is to drill several more holes here before the end of the Omui Mine Site program later this year.”

The Omu region continues to report no cases of COVID-19, and Irving continues to operate under strict Company guidelines.

All samples discussed in this news release are ? split sawn diamond core samples. Irving submitted rock samples to ALS Global, Vancouver, Canada, 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 mass spectrometry following four acid digestion. Irving staff are responsible for geologic logging and sampling of core. Au equivalent is calculated by adding Au (gpt) to Ag (gpt)/75.

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.](http://www.IRVresources.com)

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). JOGMEC is a government organization established under the law of Japan, administered 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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Forward-looking information

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Photos accompanying this announcement are available at:

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