

INV Metals Provides Update

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TORONTO, Sept. 02, 2020 - INV Metals (INV Metals; or the Company) (TSX:INV) provides an update on the Loma Larga gold-silver-copper project (Loma Larga), located in Ecuador.

On September 1, 2020, the Council of the City of Cuenca approved a referendum application for submission and consideration to the Ecuadorian Constitutional Court (the Constitutional Court) related to mining activities in Cuenca water sources at the request of a special interest group called the Cabildo Popular Por El Agua De Cuenca. The Company continues to be of the opinion that the request, and any other potential referendum requests, are politically motivated. We have been advised by legal counsel that the request is unconstitutional and, like the four previously denied requests as detailed below, does not meet all the criteria and standards for approval by the Constitutional Court. We expect that this new request will also be rejected by the Constitutional Court. The Loma Larga deposit is located in the Canton of Cuenca.

Historical Referendum Applications

The Constitutional Court has denied four such requests since June 2019 to hold referendums related to mining activities within the Province of Azuay and other provinces. The Constitutional Court denied the requests stating the standards and criteria previously established by the Constitutional Court to hold a referendum regarding mining activities were not met in each request.

Previously, the Constitutional Court reviewed the issue of holding referendums related to the cancellation of valid and legally granted mineral rights which would by extension impact the historical and future investment of concession holders in mining, development and exploration projects. The Constitutional Court ruled substantively that local referendums that would have retroactive effects on legally granted mining rights violate the rights of mining concessionaires. The conclusion reached by the Constitutional Court was based on the principle of legal certainty which is granted by the Constitution to Ecuador.

We have been advised by our legal counsel that previous rulings set a precedent that any future referendum requests related to mining activities should not impact our legally granted mining concessions within Ecuador, and the related potential future exploration, development and mining activities on such concessions. If future referendum requests which meet the criteria previously set by the Constitutional Court are allowed to proceed, the potential impact should be related to future mineral rights not yet granted based on legally valid laws, rules and regulations.

About INVTM Metals

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 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, the potential for future applications or referendums, and statements with respect to the Company's intentions with respect to any future referendum requests. 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 in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes 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 April 14, 2020 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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