INV Metals Inc. Reports Q3 2020 Results

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TORONTO, Nov. 13, 2020 - INV Metals ("INV Metals" or "Company") (TSX: INV) reports its financial results for the three and nine-month periods ended September 30, 2020. The Company recorded a total loss of $1,036,097 or $0.01 per share for the three-month period ended September 30, 2020, compared to $549,560 or $0.01 per share for the corresponding period in 2019, an increase of $486,537 or 89% from the prior year. For the nine-month period ended September 30, 2020, the Company recorded a total loss of $5,158,484 or $0.04 per share, compared to $1,890,682 or $0.02 per share for the corresponding period in 2019, an increase of $3,267,802 or 173% from the prior year. The Company’s unaudited cash balance as at November 13, 2020 was approximately $3.9 million.

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.