

Irving Resources Reports Closing of Non-Brokered Private Placement with Strategic Investor

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VANCOUVER, April 13, 2021 - [Irving Resources Inc.](#) (CSE:IRV) ("Irving" or the "Company") reports that the private placement with [Newmont Corp.](#) ("Newmont") announced in the Company's news release of April 12, 2021 has closed. Gross proceeds of US\$6,000,000 (C\$7,544,400) were raised through the issuance of 3,575,545 common shares of Irving. The shares issued in this private placement are subject to a hold period in Canada expiring on August 13, 2021.

The funds from this private placement have been allocated as to US\$5,400,000 towards exploration on the Company's Omu project in Hokkaido, Japan and US\$600,000 towards the alliance formed between Irving and an affiliate of Newmont to identify and, if designated by Newmont's affiliate, jointly exploit mineral exploration opportunities throughout Japan.

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, 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.

Akiko Levinson,
President, CEO & Director

THE CSE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

Forward-looking information

Some statements in this news release may contain forward-looking information within the meaning of Canadian securities legislation. Forward-looking statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements and in this news release include, without limitation, as to the intended use of proceeds from the private placement described in this news release. Such factors include, without limitation, customary risks of the mineral resource exploration industry.

This news release does not constitute an offer for sale, or a solicitation of an offer to buy, in the United States or to any "U.S Person" (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "1933 Act")) of any securities of Irving. The securities of Irving have not been, and will not be, registered under the 1933 Act or under any state securities laws and may not be offered or sold in the United States or to a U.S. Person absent registration under the 1933 Act and applicable state securities laws or an applicable exemption therefrom.

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