

International Prospect Ventures Ltd. Increases Private Placement

31.05.2021 | [Newsfile](#)

Val-d'Or, May 31, 2021 - [International Prospect Ventures Ltd.](#) (TSXV: IZZ) (the "Company") is pleased to announce that further to its news release of May 10, 2021, it has increased the size of its previously announced non-brokered financing such that it will issue up to 5,333,333 Units at a per Unit price of \$0.15 for gross proceeds of up to \$800,000 (instead of 4,000,000 Units for gross proceeds of \$600,000 as previously announced). Each Unit will consist of one common share in the capital of the Company and one-half of one non-transferable share purchase warrant, each whole warrant entitling the purchase of one common share at a per share price of \$0.20 for 36 months from the date of issuance of the securities, subject to accelerated expiry in certain circumstances.

The Offering is subject to acceptance by the TSX Venture Exchange. Finder's fees in amounts to be determined may be payable to persons who introduce the Company to subscribers to the offering. The proceeds raised from this offering will be used by the Company for exploration work across the Company's Pilbara "Wits End Project" exploration projects near Marble Bar and Nullagine in Western Australia, as well as for new royalty and project acquisitions within Australia. All securities issued will be subject to a hold period of four months and one day from the date of closing of the offering in accordance with applicable securities legislation and the policies of the TSX Venture Exchange.

About International Prospect Ventures Ltd.

International Prospect Ventures is a junior mineral exploration company that holds interests in mining claims (and is continuing to acquire additional interests) located in the Pilbara, Western Australia, within an area Southeast of Karratha, where multiple early-stage gold discoveries have been reported. The Company also has a 100% interest in the Porcupine Miracle Gold Prospect, consisting of 4 mineral claims located in Langmuir Township, Ontario and a 100% interest in the Beartooth Island Uranium Prospect, near Uranium City, Saskatchewan. International Prospect Ventures continues to evaluate additional opportunities.

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Forward-Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual

results or realities may differ materially from those in forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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