

International Prospect Ventures Closes \$800,000 Private Placement Financing

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Val-d'Or, June 16, 2021 - [International Prospect Ventures Ltd.](#) (TSXV: IZZ) (the "Company") is pleased to announce that, further to its news releases of May 10 and 31, 2021, it has completed a non-brokered private placement offering (the "Offering") for gross proceeds of \$800,249.85.

The Company issued 5,334,999 Units under the Offering at a per Unit price of \$0.15, each Unit comprised 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.

Five insiders of the Company participated in the Offering for aggregate cash consideration to the Company of \$97,350, which constitutes a Related Party Transaction under TSX Venture Exchange Policy 5.9. The Company availed itself of the exemptions contained in section 5.5(c) of MI 61-101 (distribution of securities for cash) for an exemption from the formal valuation requirement and Section 5.7(1)(b) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the securities to be distributed in the transaction, and the consideration to be received by the Company for those securities, insofar as the transaction involves interested parties did not exceed \$2,500,000.

In connection with the Offering, the Company issued an aggregate 91,000 common shares at a deemed per share price of \$0.15 to various arm's length parties in satisfaction of an aggregate \$13,650 in finder's fees representing 5% of the purchase proceeds received from subscribers introduced to the Company by the finders.

The net proceeds raised from the 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 under the Offering, including common shares underlying the Warrants, are subject to a hold period until October 16, 2021, 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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