

INV Metals Inc. Shareholders Overwhelmingly Approve Arrangement

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TORONTO, July 20, 2021 - [INV Metals Inc.](#) ("INV Metals" or "the Company") (TSX:INV) is pleased to announce that at an annual general and special meeting of its shareholders held today (the "Meeting"), the shareholders overwhelmingly approved the previously announced plan of arrangement (the "Arrangement") with [Dundee Precious Metals Inc.](#) ("DPM").

Pursuant to the Arrangement, DPM will acquire all of the issued and outstanding common shares of INV Metals ("INV Shares") by way of a statutory plan of arrangement under the *Business Corporations Act* (Ontario), other than INV Shares owned by DPM. Each INV Metals shareholder (other than DPM) will receive 0.0910 of a DPM common share for each INV Share held.

INV Metals intends to seek a final order of the Ontario Superior Court of Justice (Commercial List) to approve the Arrangement at a hearing expected to be held on July 22, 2021. Subject to obtaining all required approvals and satisfying all required conditions, the Arrangement, which was amended by the parties prior to the Meeting to include an amalgamation of the Company and certain of its subsidiaries as the first step, is expected to close on or about July 26, 2021.

Detailed voting results regarding approval of the special resolution in connection with the Arrangement and other matters considered at the Meeting are set out below:

Arrangement Resolution

	Votes For	% For	Votes Against	% Against
Approval of Arrangement by shareholders	120,878,899	99.99%	0	0.01%
Approval of Arrangement by majority of the minority	79,398,523	99.98%	0	0.02%

Election of Directors

Nominee	Votes For	% For	Votes Withheld	% Withheld
Parviz Farsangi	120,890,391	99.99%	2,308	0.01%
Eric Klein	120,848,479	99.96%	44,220	0.04%
Candace MacGibbon	120,860,187	99.97%	32,512	0.03%
Terrance MacGibbon	120,793,779	99.92%	98,920	0.08%
Robert Pollock	120,890,391	99.99%	2,308	0.01%
David Rae	120,877,890	99.99%	14,809	0.01%
Robin Weisman	120,859,178	99.97%	33,521	0.03%

Additional Resolutions

In addition, the resolution with respect to the appointment of PricewaterhouseCoopers LLP as the Company's auditors and the resolutions approving all unallocated options under the stock option plan and approval of all unallocated restricted share rights under the restricted share plan, both as further described in the Company's management information circular dated June 21, 2021 (the "Circular"), were passed at the Meeting. For additional details on the voting results with respect to these matters, please refer to the Report of Voting Results of the Company which is filed on SEDAR at [www.sedar.com](#).

Further details regarding the Arrangement, including its principal closing conditions, can be found in the Circular which is filed on SEDAR at [www.sedar.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.

For further information, please contact:

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Forward-Looking Statements

This press release contains forward-looking information. Forward-looking information contained in this press release includes, but is not limited to, statements with respect to the anticipated court hearing date and timing for completion of the Arrangement. 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, risks relating to grade or recovery rates, uncertainties regarding the price of precious and base metals, changes in legislation, governmental policy or community relations, operational risks and regulatory and capitalization liquidity risks. Please refer to the management's discussion and analysis, the Annual Information Form dated March 4, 2021 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.

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