

International Prospect Ventures Increases its Gold Property Package in Western Australia

29.06.2022 | [Newsfile](#)

Val-d'Or, June 29, 2022 - [International Prospect Ventures Ltd.](#) (TSXV: IZZ) (the "Company" or "IZZ"), is pleased to announce that it is increasing its property package in the Eastern Pilbara of Western Australia. The Company and its wholly owned subsidiary Valroc Ventures Pty Ltd. ("Valroc") have entered into an agreement to acquire two mineral Prospecting Licences (the "Tenements") in the Nullagine District, bringing the total land holdings in WA to approximately 14,352 hectares. The Tenements are contiguous, and their centre is located about 7.7 km west of the western edge of the M-Group of tenements (E46/1197, 1198, 1201, 1202, 1390).

The Tenements, located in the central area of the Mosquito Creek Basin and approximately 35 km northeast of Nova Resources' Nullagine Gold Project, cover regional gold-bearing structural trends (e.g., immediately north of the Blue Spec Fault Zone) with historically reported quartz veins in shear zones. The Tenements are surrounded by tenement holders that primarily include [Novo Resources Corp.](#)

As consideration for the acquisition of the Tenements, the Company will make a cash payment of AUD\$15,000 to the vendor of the Tenements as a reimbursement of historical expenditures (the "Deposit") and will issue 1 million shares in the capital of the Company at a deemed price of CAD\$0.07 per share. The closing of the acquisition is subject to among other things, the condition precedent that the application for the Tenements shall be granted by the applicable authorities by December 31, 2022, failing which the vendor shall return the Deposit. The agreement also provides that the shares will not be issued to the vendor until after the Tenements are granted.

Qualified Person

Dr. Scott Jobin-Bevans, (PhD, PMP, P.Geo.), a Director and Vice-President, Exploration for the Company, is a Qualified Person pursuant to National Instrument 43-101 and has reviewed and approved of the technical content of this news release as it relates to the Property.

For additional information, please contact:

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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.

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