

International Prospect Ventures Announces \$500,000 Private Placement Financing

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Val-d'Or, Oct. 28, 2022 - [International Prospect Ventures Ltd.](#) (TSXV: IZZ) (the "Company") announces that, further to its news release of September 20, 2022, it is proceeding with a non-brokered private placement offering pursuant to which it will issue up to 10,000,000 Units at a per Unit price of \$0.05 for gross proceeds of up to \$500,000. 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 exercisable for a period of 24 months from the date of issuance of the securities. Each whole warrant entitles holder to purchase one common share at a per share price of \$0.075 for the first 12 months from the date of issuance of the securities and \$0.10 for the remaining 12 months thereafter.

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 general corporate purposes and the advancement of the Company's gold tenements located in Western 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 is a natural resource issuer involved in the process of acquiring and exploring mineral property assets. The Company uses its wholly owned subsidiary Valroc, a New South Wales company, to carry out business in Australia.

To complement its current property interests in Western Australia and elsewhere in Australia, Valroc evaluates regularly new opportunities.

The Company holds also several properties in Canada, for which the Company is seeking partners for the formation of joint ventures or for outright sales transactions. Those properties include the Porcupine Miracle Prospect within Langmuir Township in north-eastern Ontario and several Uranium properties in Saskatchewan (West Stewart and Beartooth Island), Ontario (Elliot Lake) and Quebec (Matoush).

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.

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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