Irving Resources Intersects Multiple High-Grade Au-Ag Veins at Hokuryu Historic Mine Site, Omu Project, Hokkaido, Japan

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VANCOUVER, November 22, 2022 - Irving Resources Inc. (CSE:IRV)(OTCQX:IRVRF) (" Irving " or the " Company ") is pleased to announce that extended diamond drill hole 21HKR-001 completed at Hokuryu, part of its 100% controlled Omu Au-Ag Vein Project, Hokkaido, Japan, has encountered multiple high-grade Au-Ag veins.

Summary of Diamond Drill Results from Hokuryu Historic Mine Site:

- Highlighted vein intercepts from extended hole HKR-001 completed at Hokuryu include:
- 3.12 gpt Au and 469.00 gpt Ag (8.98 gpt Au eq) over 0.41m
- 4.27 gpt Au and 7.55 gpt Ag (4.36 gpt Au eq) over 1.67m
- 6.45 gpt Au and 13.22 gpt Ag (6.62 gpt Au eq) over 1.23m
- 4.07 gpt Au and 21.62 gpt Ag (4.34 gpt Au eq) over 0.91m
- Hole 21HKR-001 was partially completed in late 2021, but was shut down before completion due to early winter conditions. The hole was re-entered and extended to a depth of 600m in July and August 2022. See table below for complete summary of results.
- Veins encountered in hole 21HKR-001 are thought to be extensions of the Hokuryu vein assemblage (Figure 1) mined during a brief period from around 1928 until it was shut in 1943 due to the Gold Mine Closure Act near the end of WWII. Hokuryu mine, owned by Nihon Mining Company, Ltd., produced approximately 2.8 tonnes Au and 11.5 tonnes Ag during its short life (MMIJ. 1990. Japanese Gold Mines Vol. 2 Hokkaido. The Mining and Materials Processing Institute of Japan (MMIJ)).
- Importantly, the lowest vein intercepts encountered in 21HKR-001 lie nearly 200 m beneath historic mined areas indicating considerable upside is present at depth.
- Given the angles at which veins were intercepted in both holes, the Company believes true vein widths are approximately 50-70% of drill intercept widths.
- Additional drilling has recently been completed at Hokuryu. Drilling has currently shifted to the Omui mine site at lower elevation where the Company plans to drill the remainder of 2022 and again starting in late January 2023.

Omu Au-Ag Project 2023 Drill Program

Irving has recently purchased Rodren Drilling Ltd.'s EF-75 diamond drill and, together with the recently acquired Zinex A-5 drill, now has two drills capable of drilling at its Omu Au-Ag project, Hokkaido. Development of an in-house team of drillers has been hampered by delays in visa applications, but the Company is in the process of contracting the services of three internationally based drillers who are able to start work in January following receipt of visas.

In 2023, Irving plans to drill at each of the three principal targets at Omu, Omui mine site, Hokuryu and Omu Sinter as well as one new target, Maruyama, located a couple km north of Hokuryu. The Company believes drill rates in 2023 will exceed each of the past three years during the COVID pandemic. Targets to be drill tested in 2023 include:

- Newly defined vein extensions at Omui mine site. Irving believes significant potential lies to the east of the Nanko vein assemblage (please see the Company's new releases dated February 9, 2021)
- Offset drilling around recent high-grade vein intercepts at Omui mine site, particularly near the Honpi area (please see the Company's news releases dated March 2, 2022 and July 7, 2022)
- Additional drilling at Hokuryu oriented from south to north to more optimally intersect vein projections
- Follow up drilling of veins and mineralized sinter at Omu Sinter (please see the Company's news releases dated November 5, 2019, April 21, 2020 and August 3, 2021)
- Inaugural drilling at Maruyama where an interpreted deep-rooted diatreme has recently been identified

Summary of assays from diamond drill hole 21HKR-001:

	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au eq (gpt)	Ag eq (gpt)
	266.53	269.00	2.47	0.81	82.48	1.84	147.28
includes	266.53	266.94	0.41	3.12	469.00	8.98	718.60
	292.07	298.70	6.63	1.76	5.07	1.82	145.87
includes	292.07	293.74	1.67	4.27	7.55	4.36	349.15
includes	292.07	292.40	0.33	14.05	13.35	14.22	1137.35
	321.24	323.00	1.76	0.31	109.50	1.68	134.30
	362.50	364.47	1.97	2.02	60.74	2.78	222.34
includes	363.04	363.91	0.87	3.90	131.00	5.54	443.00
	459.00	460.00	1.00	2.37	7.99	2.47	197.59
	499.23	503.60	4.37	3.06	8.17	3.16	252.97
includes	499.49	500.11	0.62	5.56	15.95	5.76	460.75
and	502.37	503.60	1.23	6.45	13.22	6.62	529.22
	513.20	514.11	0.91	4.07	21.62	4.34	347.22
includes	513.90	514.11	0.21	15.00	44.50	15.56	1244.50

Au eq = Au + (Ag/80); Ag eq = Ag + (Au x 80); recovery of both Au and Ag is expected to be +95% as smelter flux

"The known Hokuryu vein assemblage appears to be underlain by significant vein extensions, a good sign this area has a lot more potential for expansion," commented Dr. Quinton Hennigh, technical advisor and a director of Irving. "We are pleased to see Hokuryu, our third target at the Omu project, deliver strong results similar to those at the other two, Omui mine site and Omu Sinter. We have three strong targets to follow up at Omu, and an exciting new one, Maruyama, to test with a maiden program and we are hopeful that drill production will accelerate significantly in 2023."

All samples discussed in this news release are ½ split sawn diamond core samples. Irving submitted samples to ALS Global, Vancouver, Canada, for analysis. Au and Ag were analyzed by fire assay with AA finish. Overlimit samples were assayed by fire assay with gravimetric finish. Multielements were analyzed by mass spectrometry following four acid digestion. Irving routinely inserts standard and blank samples in assay batches submitted to the laboratory. Company staff are responsible for geologic logging and sampling of core. Au equivalent is calculated by adding Au (gpt) to Ag (gpt)/80. Results referred to in this news release are not necessarily representative of mineralization throughout Hokuryu.

Drill Collar Data:

Hole No.	Type	Grid	Collar Easting	Collar Northing	Elevation	Depth	Azimuth	Angle
21HKR-001	Core	WGS84-54N	643547	4933992	311.5	600.59	190°	-53°

Quinton Hennigh (Ph.D., P.Geo.) is the qualified person pursuant to National Instrument 43-101 Standards of Disclosure for Mineral Projects responsible for, and having reviewed and approved, the technical

information contained in this news release. Dr. Hennigh is a technical advisor and a director of Irving Resources Inc. and has verified the data disclosed including sampling, through review of photographs of core prior to and after sawing and sampling, and analytical, through review of standard and blank analyses.

About Irving Resources Inc.:
Irving is a junior exploration company with a focus on gold in Japan. Irving also holds, through a subsidiary, a Joint Exploration Agreement with Japan Oil, Gas and Metals National Corporation (JOGMEC). JOGMEC is a government organization established under the law of Japan, administrated by the Ministry of Economy, Trade and Industry of Japan, and is responsible for stable supply of various resources to Japan through the discovery of sizable economic deposits of base, precious and rare metals.

Additional information can be found on the Company's website: www.IRVresources.com .

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Forward-Looking Information
Some statements in this news release may contain forward-looking information within the meaning of Canadian securities legislation including, without limitation, statements as to the potential for high-grade mineralization at the Omu project, as to planned exploration activities, and that Irving has two drills capable of drilling at the Omu project. Forward-looking statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, customary risks of the mineral resource exploration industry, the availability to Irving of sufficient cash to fund any planned drilling and other exploration activities, as well as the performance of services by third parties.

THE CSE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

(Figure 1: Plan map showing the trace of hole 21HKR-001 and interpreted locations of important Hokuryu veins. Cross section A-B is shown in Figure 2.)

(Figure 2: Cross sectional view looking west showing hole 21HKR-001 and various vein intercepts. Note that an important vein junction is evident at the bottom of the image. The location of this cross section is shown in Figure 1.)

SOURCE: Irving Resources Inc.

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