

TORONTO, ONTARIO--(Marketwired - Feb. 25, 2016) - [INV Metals Inc.](#) ("INV Metals" or the "Company") (TSX:INV) is pleased to announce the Board of Directors has approved the preparation of an updated Preliminary Feasibility Study ("PFS"), on its 100% owned Loma Larga project in Ecuador ("Loma Larga" or "Project") based on the appropriate laws and regulations applicable to large-scale mining which govern underground operations with production levels greater than 1,000 tonnes per day.

Ms. Candace MacGibbon, CEO, stated, "We are very pleased with the recent announcement of the favourable definitive terms of the Exploitation Agreement ('EA') between [Lundin Gold Inc.](#) ('Lundin Gold') and the government of Ecuador announced in January 2016. Significant effort has been made since the creation of the Ministry of Mines in early 2015 to advance the mining sector within Ecuador and as a result, positive changes and clarifications in the laws governing mining have occurred since we announced the results of our PFS based on the medium-scale mining category in February 2015." Further, "The Company has performed a preliminary economic analysis of the Project at a production rate of approximately 2,500 tpd, applying similar tax assumptions for Loma Larga to those announced by Lundin Gold. Using similar parameters, assuming a 5% gold and by-product royalty and no advanced royalty, management believes the evaluation of Loma Larga at an increased optimal production rate may produce significantly increased returns dependent on gold and metal price assumptions."

The Company is engaged in discussions with its consultants to update the 2015 PFS, which would include new resource estimates; determine increased optimal production levels; and complete the associated engineering and economic studies to evaluate the feasibility and economics of the Project within the large-scale framework. The new PFS will provide updated estimations of revenue, capital and operating costs, and mine and reclamation plans. Further details will be provided once the consultants have been engaged.

The Company's cash balance as at December 31, 2015 was approximately \$11.6 million (unaudited).

There are no guarantees that the Company will enter into an acceptable exploitation agreement to operate as a large-scale mining project even if the updated PFS demonstrates positive economics.

About INV™ Metals

INV™ Metals is an international mineral resource company focused on the acquisition, exploration and development of base and precious metal projects in Ecuador and Namibia. Currently, INV™ Metals' primary assets are: (1) its 100% interest in the Loma Larga (formerly Quimsacocha) gold property in Ecuador, and (2) its 35% interest in the Kaoko property, located in Namibia. The Company's technical report ("Technical Report") summarizing the results of its PFS prepared under the medium-scale category entitled "Technical Report on the Loma Larga Project, Azuay Province, Ecuador" dated March 20, 2015, is available under the Company's profile on SEDAR at www.sedar.com and on the Company's web site at www.invmetals.com.

Forward-Looking Statement

This press release contains certain forward-looking statements. Forward-looking statements include, but are not limited to, statements with respect to the potential of the Company's properties; the Project being categorized as a "large-scale" project under Ecuador's new mining laws and tax regimes; the future price of base and precious metals; the anticipated application of laws and regulations, including tax laws; the preparation and timing of the PFS; success of exploration activities; cost and timing of future exploration and development; the projections set forth in the preliminary economic assessment regarding the Project; requirements for additional capital; and other statements relating to the financial and business prospects of the Company.

Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of INV Metals to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks related to the timing of preparation of the PFS, actual results of exploration activities, conclusions of economic evaluations and the industry-wide risks and Loma Larga project-specific risks identified in the Technical Report in respect of the Project, risks associated with mining and mineral exploration activities, uncertainty in the estimation of Mineral Resources and Mineral Reserves, including, without limitation, the assumptions on which such estimates are based and the potential for establishing new Mineral Resources in the PFS, assumptions regarding the categorization of the Project in a "large scale" mining category, changes in Loma Larga parameters as plans continue to be refined, uncertainty surrounding metallurgical test results, future prices of metals, economic and political stability in Ecuador and Canada, the results of discussions with the Ecuador government, estimated production rates and other assumptions and projections set forth in the preliminary economic analysis in respect of the Project, the availability of an EA and other required permits in respect of the Project, the risk of future unfavourable tax laws or changes in applicable laws and regulations in Ecuador and/or Canada, environmental risks and hazards, increased infrastructure and/or operating costs, availability of future financing, labour and employment matters, and government regulation. There is no guarantee that any drill targets or economic mineral deposits will be found on INV Metals' properties. For a more detailed discussion of such risks and other factors, refer to INV Metals' Annual Information Form filed with Canadian securities regulators available on www.sedar.com. Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking statements contained in this press release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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