

iMetal Resources Commences Trenching at Gowganda West

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VANCOUVER, July 9, 2021 - [iMetal Resources Inc.](#) (TSX.V:IMR) (OTC PINK:ADTFF) (FRANKFURT:A7V2) ('iMetal' or the 'Company') is pleased to announce the commencement of trenching at its flagship Gowganda West property in the Shining Tree District of the Abitibi Greenstone Gold Belt of Northern Ontario. The two-week program will concentrate on Zone 1 and Zone 3, where results from the April 2021 sampling program returned highlight gold grab sample values of:

- Zone 3 returned: 11.3 g/t, 29.6 g/t and 67.9 g/t gold;
- Zone 1 returned: 27.2 and 16.35 g/t gold;
- A value of 3.72 g/t gold was returned from a location approximately 400 metres NW of Zone 1

iMetal cautions investors the grab samples are selective and may not necessarily be representative of the showing as a whole.

'We have been anxious to get the mechanical trenching program underway at the key target areas of the Gowganda West property, to define targets for drilling in the upcoming late summer drill program,' commented iMetal President & CEO Saf Dhillon. 'The trenching will open up Zone 1 and Zone 3 exposing the structures along strike and allow field crews to better evaluate the test IP anomalies identified during the recent reprocessing and interpretation of the 2019 IP results, as well as test the newly discovered Zone 400 metres to the NW of Zone 1,' he concluded.

Zone 1 is associated with Timiskaming type metasedimentary rocks comprising siltstone, sandstone and predominately conglomerate. Gold mineralization is found where conglomerate transitions into finer grained rock types. The conglomerate contains clasts of jasper rich, banded iron formation and is highly magnetic. In addition, the conglomerate contains significant amounts of pyrite, resulting in the unit showing as strongly conductive in induced polarization surveys. The 2018 airborne mag and 2019 IP surveys have allowed mapping of the conglomerate and its boundaries. The boundaries will be the focus of trenching programs.

Figure1. Zone 1 Sampling

Trenching will include stripping older exposures cleared in recent decades where the bedrock shows potassic alteration and silica flooding. Trenching will expose this area over a 50m length whereby field crews can use diamond blade saws to take continuous samples over the entire mineralized width enabling geologists to evaluate the extend of the mineralized system and establish the best drill targets. Presently the company believes gold mineralization is associated with narrow, quartz-carbonate-pyrite veins hosted within wider zones of ankerite-albite-silica-sericite alteration and variable amounts of fine-grained, disseminated pyrite. The work now underway should provide more geological context and better information on the nature and orientation of the mineralization.

Figure1. Zone 3 Sampling

Zone 3 similarly is hosted in metasedimentary rocks; however, the mineralization is oriented northeast-southwest and dips westward. iMetal has planned 3 trenches over a 200m strike distance to look at the continuity and test the grades in this area. Recent sampling returned stellar grades up to 67 g/t gold in this area. Trenching would hopefully show these grades to extend northeastward.

The table below shows the best results from the spring sampling and prospecting program originally presented in a press release dated May 11th, 2021.

Table 1. Grab Samples from 2021 prospecting work in Excess of 0.1 g/t Gold

Sample ID	g/t gold	Location	Sample ID	g/t gold	Location
167303	67.9	Zone 3	167397	27.2	Zone 1
167252	29.6	Zone 3	167398	16.35	Zone 1
167015	11.3	Zone 3	167003	2.11	Zone 1
167008	4.02	Zone 3			
167009	2.27	Zone 3	167312	3.76	Zone 1 W

Quality Assurance and Quality Control

All grab samples were delivered by the geological contractor to ALS Minerals in Thunder Bay, an ISO/IEC 17025:2017 accredited facility. All samples were analyzed with ALS's AuME-TL43 procedure, a 25 gram aqua regia digestion with an ICP-MS finish with a 1 gram upper limit for gold. All overlimit gold values were fire assayed with a 30-gram sample and a gravimetric finish, ALS's Au-GRA21 procedure.

About Gowganda West

The Gowganda West property covers approximately 147 sq km in the Shining Tree volcano-sedimentary succession of the southwestern Abitibi Greenstone Gold Belt contiguous to the north and west of Aris Gold Corp.'s (TSX: ARIS) (formerly Caldas Gold Corp.) Juby Gold deposit, a series of four mineralized alteration zones along the Tyrrell Shear Zone. Gold mineralization at Juby is associated with narrow quartz-carbonate-pyrite veins hosted within 20- to 330-metre-wide zones of ankerite-albite-silica-sericite alteration and variable amounts of fine-grained, disseminated pyrite and also with multiple lenses containing narrow (<5m), higher grade quartz-carbonate-pyrite veins hosted within 5 to 50 metre zones of ankerite-albite-silica-sericite alteration and variable amounts of fine-grained, disseminated pyrite. The Juby Deposits host indicated resources of 774,000 ounces at 1.13 g/t Au and inferred resources of 1,488,000 ounces at 0.98 g/t Au. iMetal cautions investors mineralization at Juby is not necessarily indicative of similar mineralization at Gowganda West. Source: Technical Report on the Updated Mineral Resource Estimate for the Juby Gold Deposit for Caldas Gold Corp. (named currently changed to Aris Gold Corp.) Dated 2020-Oct-05 By: J. Campbell, A. Sexton, D. Studd, and A. Armitage.

iMetal acquired Gowganda West in 2016, discovering Zone 1 and Zone 3 through focused exploration proximal to the Aris property border, and subsequently completing programs of prospecting, channel sampling, airborne VTEM, ground IP and limited diamond drilling.

Zone 1 has excellent access and has been traced over 500m south from the Juby property boundary. Two distinct outcrop areas approximately 300m apart have been sampled, Zone 1 and Zone 1 South. Selective grab samples returned: 6.47 g/t Au from Zone 1 and 39.3 g/t Au, and 16.9 g/t Au from Zone 1 South. Five holes were subsequently drilled in 2019 and one in 2020 at Zone 1, focusing on a short 150 strike length of Zone 1 South. The best drill intersections included: 2.95 g/t Au over 2.5 metres, 1.43 g/t Au over 4.6 metres and longer intervals of 0.37 g/t au over 29.4 metres and 0.32 g/t au over 30.25 metres.

Zone 3 consists of two distinct areas separated by 225 metres, 3A and 3B are located approximately 6 kilometres due south of Zone 1, Highlights from Zone 3A grab sample results include 56.59 g/t Au and 34.81 g/t Au, while highlight Zone 3B grab sample results include 14.74 g/t Au and 12.7 g/t Au. Zone 3A and Zone 3B remain undrilled.

About iMetal Resources Inc.

A Canadian based junior exploration company focused on the exploration and development of its portfolio of resource properties in Ontario and Quebec. iMetal is focused on advancing its Gowganda West Project that

borders the Juby Project, an advanced exploration-stage gold project located within the Shining Tree area in the southern part of the Abitibi greenstone belt about 100 km south-southeast of the Timmins gold camp.

The Company is also focused on the Oakes Gold Project which forms part of a portfolio of projects it recently acquired from [Riverside Resources Inc.](#) (TSXV: RRI) who is now a strategic investor/partner. The Oakes Gold Project is located in the Oakes Township just north of Canadian National Highway 11 and about 2km north of the town of Long Lac, Ontario. The Oakes Township is part of the well-endowed Beardmore-Geraldton Greenstone Belt region, located northeast of Thunder Bay, Ontario and the region has a long and rich mining history that has produced 4.1 million ounces of gold over the past 100 years including the combined MacLeod-Cockshutt Mine, which produced 1.5 million ounces of gold. More recently, the Hardrock Project held 50% by Equinox Gold Corp. (TSX: EQX) has elevated attention to the area by announcing their intention to mine their gold resource near Geraldton, Ontario.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by R. Tim Henneberry, PGeo (British Columbia), a Director of iMetal, and a 'qualified person' as defined in National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS,

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