

Inventus Mining Completes Flow-Through Private Placement to Fund Critical Mineral Exploration at its Sudbury 2.0 Project

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TORONTO, May 05, 2023 - [Inventus Mining Corp.](#) (TSX VENTURE: IVS) ("Inventus" or the "Company") is pleased to report that it has closed a non-brokered private placement of 3,157,895 critical mineral flow-through units ("CMFT Units"), which were sold at \$0.095 per Unit for gross proceeds of \$300,000 (the "Offering"). Each Unit consists of one common share issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) and one half of a regular common share purchase warrant. Each whole common share purchase warrant entitles the holder to acquire one Common Share for \$0.15 for a period of three years after the closing of the Offering.

The Offering of the CMFT Units is subject to the receipt of all required corporate and regulatory approvals including the approval of the TSX-V. All securities issued and issuable pursuant to the Offering will be subject to a four month and one day statutory hold period.

Proceeds of the Offering will be used to incur "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act and "flow-through mining expenditures" as defined in subsection 127(9) of the Income Tax Act. Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2023, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of CMFT Units.

The Company intends to use the proceeds of the Offering to fund exploration at its Sudbury 2.0 Project, including an induced polarization (IP) survey and diamond drilling at the Dorland cobalt prospect.

About Inventus Mining Corp.

Inventus is a mineral exploration and development company focused on the world-class mining district of Sudbury, Ontario. Our principal assets are a 100% interest in the Pardo Paleoplacer Gold Project and the Sudbury 2.0 Critical Mineral Project located northeast of Sudbury. Pardo is the first important paleoplacer gold discovery found in North America. Inventus has approximately 168.0 million common shares outstanding.

Visit <http://www.inventusmining.com> for more information.

For further information, please contact:

Mr. Stefan Spears
Chairman and CEO
[Inventus Mining Corp.](#)
E-mail: stefan@inventusmining.com

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Forward-Looking Statements

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "if", "yet", "potential", "undetermined", "objective", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to the failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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