

iMetal Resources Extends Digitally Enhanced Prospecting Survey on Its Gowganda West Project

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VANCOUVER, November 1, 2023 - [iMetal Resources Inc.](#) (TSXV:IMR)(OTCQB:IMRFF)(FRANKFURT:A7V) ("iMetal" or the "Company") announces an extension of the Digitally Enhanced Prospecting (DEP) survey at the Company's Gowganda West project, which lies within the prolific Abitibi Greenstone Gold Belt. This extension will push further to the west of the known zones of mineralization into previously unexplored areas, supplementing the recently completed 2,385 hectares of LiDAR and sampling which identified a new gold zone (See News Release dated 2023-October-27).

Saf Dhillon, Chief Executive Officer, stated: "We are excited by the prospects our recent DEP survey has uncovered, including a 5.6 g/t Au grab sample in a new area with high geological prospectivity. Our recent drill intersection of 48.5m of 0.85 g/t Au in hole IMGW-23-04 announced on June 6th of this year, strongly support our belief mineralization increases toward the southwest. As a result, we have extended our DEP program to the western portion of our claims in a further effort to increase our mineralization footprint. We continue to believe in the potential for new discoveries at this historically underexplored property."

Waring Minerals Inc. completed the recent DEP programs at Gowganda West and will also complete the new extension. The target area for the extension is approximately 1,135 hectares of Archean metasediments and metavolcanics of the Abitibi greenstone belt, an area which has had very limited historical exploration work. UAV LiDAR will be flown in order to locate outcrops on the property for the purposes of sampling and mapping. The DEP results will be combined with previous IP, VTEM, and drilling results to guide the next stage of exploration which will include follow-up drilling programs. Surface samples will be reviewed by company geologists and select samples will be submitted to ALS Laboratories in Sudbury for analysis.

Gowganda West is an exploration-stage gold project about 100 km south-southeast of Timmins, Ontario; contiguous to Aris Mining's Juby Project in the Shining Tree Camp of the southern part of the Abitibi Greenstone Gold Belt; and also contiguous to the Knight project that is part of the Strategic Partnership between Orecap Invest Corp. and [Agnico Eagle Mines Ltd.](#) iMetal recently completed a 2,611 m drilling program in the fall of 2022 which intersected a new gold trend and resulted in the company announcing its first 'Discovery Hole' (See NR dated June 6th, 2023). The Property also has multiple-ounce grab samples from trends that have yet to be drill tested. iMetal cautions that grab samples are select samples and not necessarily indicative of similar mineralization on the Property.

The scientific and technical information contained in this news release has been reviewed and approved by Scott Zelligan, P. Geo (Ontario), VP Exploration of iMetal and a qualified person as defined in National Instrument 43-101.

Figure 1 - Plan Map of Gowganda West showing planned DEP Extension

About iMetal Resources Inc.

iMetal is a Canadian-based junior exploration company focused on the exploration and development of its portfolio of resource properties in Ontario and Quebec. The Flagship property Gowganda West, is an exploration-stage gold project with a recent discovery hole of 48.5m at 0.85 g/t gold that borders the Juby Deposit and is located within the Shining Tree Camp area in the southern part of the Abitibi Greenstone Gold Belt about 100 km south-southeast of the Timmins Gold Camp. The 837-hectare Kerrs Gold deposit comprises a series of gold-bearing pyritized quartz vein replacement breccias with a 2011 historic resource, 90 kilometres ENE of Timmins. The 131-hectare Ghost Mountain property, 42 kilometres NE of Kirkland Lake, lies 5 kilometres W of Agnico Eagle's Holt and Holloway Mine.

ON BEHALF OF THE BOARD OF DIRECTORS,

Saf Dhillon
President & CEO

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