iMetal Resources Announces Closing of Private Placement

04.09.2025 | Newsfile

Vancouver, September 4, 2025 - iMetal Resources Inc. (TSXV: IMR) (OTCQB: IMRFF) (FSE: A7VA) ("iMetal" or the "Company") is pleased to announce that it has closed its non-brokered private placement (the "Offering") and has issued 10,720,999 units (each, a "Unit") at a price of $0.105 per Unit for gross proceeds of $1,125,705.

Each Unit consists of one common share in the capital of the Company (each, a "Share") and one transferable share purchase warrant of the Company (each, a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional Share of the Company at a price of $0.20 until August 29, 2027, provided that in the event the volume-weighted average closing price of the Shares on the TSX Venture Exchange exceeds $0.50 for at least ten consecutive trading days the Company will have the right to accelerate the expiry of the Warrants.

The Company intends to use the net proceeds of the Offering towards further exploration of the Company's properties and potential new acquisitions, as well as for general working capital. In connection with completion of the Offering, the Company has paid finders' fees of $46,606 and issued 483,770 non-transferable share purchase warrants (each, a "Finders' Warrant") to certain arms-length third-parties who assisted in introducing subscribers. Each Finders' Warrant is exercisable on the same terms as the Warrants. All securities issued in the Offering are subject to a statutory hold period until December 30, 2025, in accordance with applicable Canadian securities laws.

Incentive Stock Option Grant

The Company also announces that it has granted 1,000,000 incentive stock options (the "Options") to certain directors, officers and consultants of the Company in accordance with its omnibus incentive plan. The Options vest immediately and are exercisable at a price of $0.22 until September 4, 2030.

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 220-hectare Ghost Mountain property, 42 kilometres NE of Kirkland Lake, lies 5 kilometres W of Agnico Eagle's Holt and Holloway Mine. Carheil is an exploration stage project with multi-metal potential and previous graphite results. The project is about 170 km north of Rouyn-Noranda in the Northern Abitibi Greenstone Belt.

ON BEHALF OF THE BOARD OF DIRECTORS,

Saf Dhillon
President & CEO

iMetal Resources Inc.
saf@imetalresources.ca
Tel. (604-484-3031)
Suite 550, 800 West Pender Street
Vancouver, British Columbia
V6C 2V6
https://imetalresources.ca

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This release may contain forward-looking statements or forward-looking information under applicable Canadian securities legislation that may not be based on historical fact, including, without limitation, statements containing the words "believe", "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "potential", and similar expressions. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of iMetal to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Forward-looking statements or information in this release relates to, among other things, the intend use of the proceeds from the Offering. These forward-looking statements are based on management's current expectations and beliefs and assume, among other things, the ability of the Company to successfully pursue its current development plans, that future sources of funding will be available to the company, that relevant commodity prices will remain at levels that are economically viable for the Company and that the Company will receive relevant permits in a timely manner in order to enable its operations, but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. The Company disclaims any obligation to update, or to publicly announce, any such statements, events or developments except as required by law.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/265107