2016-11-08 News Release

iMETAL ENTERS INTO AN OPTION AGREEMENT FOR GOLD EXPLORATION PROPERTIES IN ONTARIO

Vancouver, BC, iMetal Resources, Inc. ("IMR") is pleased to announce an option agreement of mineral properties in Gowganda, Ontario from Thomas O'Connor, David Hilts, William Wilcox and 1571925 Ontario Ltd. ("Vendors"). The terms of the Option Agreement include:

- Vendors will receive $50,000 upon signing of a Definite Agreement;
- Vendors will receive $50,000 each year for three years for a total of $150,000 starting in the year following the year of the initial $50,000 payment and the signing of a Definitive Agreement;
- IMR will issue 500,000 shares to the Vendors upon the signing of a Definitive Agreement;
- IMR will issue 500,000 additional shares per year each year for 3 years for total 1,500,000 shares, starting in the year following the year the year after the closing of a Definitive agreement;

The Gowganda properties being acquired from Vendors encompasses 4,640 acres, 100% owned contiguously. The property is located 17 km from the small town of Gowganda, Ontario. The Vendors properties are less than 2 kilometers south of Tahoo Resources, 3.2MOZ Million gold deposit JUBY DEPOSIT, see 43101 compliant, Temex Resources Corp ("TME") press release of April 29th, 2013, Inferred Resource 2.2M OZ Gold, 0.91g/t and Indicated 1.04g/t Gold, 1.28g/t.

The acquisition will be subject to approval of the TSX Venture Exchange.

Mr. Johan Grandin states "The acquisition of the Gowganda properties in Ontario enhances IMR's portfolio of properties in the Ontario and Quebec border region substantially"

ON BEHALF OF THE BOARD OF DIRECTORS

"Johan Grandin", CEO

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TRADING SYMBOL **IMR.TSX-V**