



2017-01-31 New Release

iMetal Closes Gowganda West Transaction

iMetal Resources, Inc (“IMR”) is pleased to announce it has received TSX Venture Exchange approval and made the first year payment for its Gowganda West property, previously announced by press release on November 8, 2016. The project is located near the town of Gowganda, 100 km south of Timmins, Ontario.

The Gowganda West property occur a few hundred meters North of Tahoe Resources, Inc (“THO”), Jubu deposit with a 43-101 gold resource of Indicated resources of 1.09 million ounces of gold (26.6 million tonnes at 1.28 g/t Au) and Inferred resources of 2.91 million ounces of (96.2 million tonnes at 0.94 g/t Au).

As announced by Tahoe Resources, Inc on January 9th, 2017, Tahoe is planning 10,000 meters of diamond drilling in its 2017 exploration program on its Jubu deposit.

A preliminary work program at Gowganda West is currently being planned and will include trenching and sampling in the vicinity of high-grade gold-bearing float found on the property. The results of this work will assist in identifying drilling targets later on in the spring.

A 3% NSR is payable to the original owners in the Gowganda West transaction, in where IMR can buy back half of the NSR for \$1,000,000 up until the end of the three (3) year term of the agreement.

ON BEHALF OF THE BOARD OF DIRECTORS,

Johan Grandin
CEO, iMetal Resources Inc.



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TRADING SYMBOL **IMR.TSX-V**