iMetal Resources Announces Completion of Winter Drilling at Carheil

VANCOUVER, BC / ACCESSWIRE / May 2, 2023 / iMetal Resources, Inc. (TSX.V:IMR)(OTC PINK:IMRFF)(FRANKFURT:A7V) ("**iMetal**" or the "**Company**") announces the completion of drilling at the Company's Carheil project, which lies in the Northern Abitibi Greenstone Belt in Québec. This phase of drilling included three holes totaling 1,053 metres and was a follow up on the 2016 graphite drilling program which included a highlight intersection of 7.48% Cg over 1.1 meters.

Saf Dhillon, President & CEO, stated: "We are pleased with the 2023 Phase I program as we intersected the target horizon in all three holes. Our team is already planning the next phase of drilling and exploration work for the property to both test the target graphite horizon along strike and to evaluate the prospectivity of the remainder of the claim block, in light of the recent Midland/Probe discovery in the neighbourhood. Québec is one of the most mining friendly jurisdictions in the world and we are excited to continue working there."

The Company engaged DIAFOR Inc. of Malartic, Québec for this phase of drilling at Carheil. Access was limited to winter conditions and a faster than normal melt shortened the program slightly. All three holes drilled successfully intersected the target horizon. All samples have been submitted to ALS Geochemistry in Rouyn-Noranda for assaying.

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. The project is under 20 km distance to the west from the past-producing Selbaie Copper-Zinc-Silver-Gold mine (1.1 billion lbs Cu, 2.4 billion lbs Zn, 71 million oz Ag, 1 million oz Au produced from 1981-2004[i]), under 20 km distance to the north from Hecla's Casa Berardi Mine (127.5 Koz Au and 28.2 Koz Ag produced in 2022[ii]), and under 40 km to the southeast from Agnico Eagle's Detour Lake mine (713 Koz Au produced in 2021[iii]). Directly bordering the property to the north is Midland Exploration/Probe Metals' La Peltrie project, which recently intersected a 345.5 m of Cu-Mo-Au-Ag mineralization grading 0.21 CuEq[iv]. ***iMetal cautions investors the presence of mineralization at Selbaie, Casa Berardi, and Detour Lake is not necessarily indicative of similar mineralization on the Carheil property.***

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. One of its Flagship properties Gowganda West, is an exploration-stage gold project 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 665-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 220-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

iMetal Resources Inc.

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

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[i] SIGEOM; Ressources naturelles et Forêts, © Gouvernement du Québec, 2023

[ii] Casa Berardi|Quebec, Canada|Hecla Mining; © Hecla Mining Company, 2022

(https://www.hecla.com/operations/casa-berardi-quebec-canada)

[iii] Agnico Eagle Mines Limited - Operations - Operations - Detour Lake; © Agnico Eagle Mines Limited, 2023

(https://www.agnicoeagle.com/English/operations/operations/Detour-Lake-Mine/default.aspx)

[iv] Midland Exploration news release dated December 6, 2022

SOURCE: iMetal Resources, Inc.