iMetal Resources Announces Completion of Spring Drilling at Gowganda West

VANCOUVER, BC / May 16, 2023 / iMetal Resources, Inc. (TSXV:IMR)(OTCQB:IMRFF)(FRANKFURT:A7V) ("**iMetal**" or the "**Company**") has completed phase 1 of 2023 drilling at the Company's Gowganda West project, which lies within the prolific Abitibi Greenstone Gold Belt. Drilling included seven holes totaling 2,490 metres and was a follow up on the 2022 fall drill program, as well as the 2019 VTEM airborne survey.

Saf Dhillon, President & CEO, stated: "We are pleased to complete the first phase of 2023 drilling at our flagship Gowganda West project. While the main focus remained the gold trends proximal to the Juby deposit, we also tested the first of the 2019 VTEM anomalies to the northeast. This area is one of the most underexplored in the Abitibi and we will continue to pursue a new discovery."

The Company engaged Laframboise Drilling Inc. of Earlton, Ontario for this phase of drilling at Gowganda West. Samples are being submitted to ALS Geochemistry in Sudbury for assaying. This phase of drilling focused mainly on further delineating trends near the border with Aris Mining, as well as testing a VTEM target from the 2019 airborne program. The Company is planning the next phase of exploration for 2023 while awaiting assay results from this drill program.

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; contiguous also with the Knight project that is part of the Strategic Partnership between Orefinders Resources Inc. and Agnico Eagle. iMetal completed a 2611 m drilling program in the fall of 2022 which intersected a new gold trend. The Property also has multiple-ounce grab samples from trends that have yet to be drill tested.

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.

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

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