



INV METALS AWARDED EXPLORATION CONCESSIONS

TORONTO, ON – January 23, 2017 – INV Metals (“INV Metals” or “Company”) (TSX: INV) is pleased to report it has been awarded the mining title to 9 adjoining concessions in Ecuador, totalling 30,278 hectares, named the Las Peñas project (“Las Peñas” or “Property”).

Ms. Candace MacGibbon, CEO, stated “We are very pleased with the acquisition of this sizeable greenfields exploration project. The Company believes Las Peñas holds numerous low and intermediate sulphidation gold, silver and base metal targets. There is considerable exploration potential within Ecuador and the Company is pleased to add this highly prospective exploration project to its portfolio of assets.”

The concessions are located in the provinces of Azuay and Cañar, approximately 20 to 40 km north of the Company’s Loma Larga gold development project. Las Peñas is situated within a NE-SW mineralized structural trend, covering an area of approximately 70 km by 30 km which hosts the Rio Blanco gold and silver project to the south west. Previous work in the area was carried out between 1993 and 2000 by various parties, indicating the presence of potential gold mineralization through the numerous geochemical anomalies, alteration and mineralization already identified on the Property.

Qualified Person

Ms. Shastri Ramnath, a Licensed Professional Geologist with the Association of Professional Geoscientists of Ontario and consultant to INV Metals, is a "Qualified Person" by virtue of education and relevant experience, as such term is defined in NI 43-101, and has reviewed and approved the scientific and technical information in this press release.

About INVTM Metals

INVTM Metals is an international mineral resource company focused on the acquisition, exploration and development of precious metal projects in Ecuador. Currently, INVTM Metals’ primary assets are: (1) its 100% interest in the Loma Larga gold property in Ecuador, (2) its 35% interest in the Kaoko property, located in Namibia, and (3) its 100% interest in the Las Peñas exploration project in Ecuador.

Forward-Looking Statement

This press release contains certain forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of INV Metals to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks



related to the actual results of exploration activities, conclusions of economic evaluations and the assumptions on which such economic evaluations are based, the industry-wide risks and Project-specific risks that will be identified in the Technical Report, risks associated with mining and mineral exploration activities, uncertainty in the estimation of Mineral Resources and Mineral Reserves, including, without limitation, the assumptions on which such estimates are based, changes in Project parameters as plans continue to be refined, uncertainty surrounding metallurgical test results, future prices of metals, economic and political stability in Ecuador and Canada, the results of discussions with the Ecuador government, the risk of future unfavourable tax law or regulation changes in Ecuador, environmental risks and hazards, increased infrastructure and/or operating costs, availability of future financing, labour and employment matters, and government regulation. There is no guarantee that any drill targets or economic mineral deposits will be found on INV Metals' properties. For a more detailed discussion of such risks and other factors, refer to INV Metals' AIF filed with Canadian securities regulators available on www.sedar.com. Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking statements contained in this press release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

For further information, please contact:

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