



iMETAL RESOURCES DRILLS INTO A LARGE HYDROTHERMAL GOLD SYSTEM AT GOWGANDA WEST

Vancouver, BC, May 16th, 2019 - iMetal Resources Inc. (TSXV: IMR) (“iMetal” or the “Company”) is pleased to announce results from its maiden drill program at Zone 1 South at Gowganda West, Ontario.

Highlights

- Zone 1 South drill tested with 5 diamond drill holes totalling 1,258 meters
- All drill holes intersected Archean aged Indian Lake Group clastic meta-sedimentary lithologies
- Assay results demonstrate that the gold mineralisation encountered to date appears to be part of and within an extensive large near surface hydrothermal alteration and gold mineralizing system
- Higher grade intercepts included 2.95 g/t Au over 2.5m (IMGW-19-01), 1.55 g/t Au over 0.9m (IMGW-19-03), 1.43 g/t Au over 4.6m (IMGW-19-05) and 1.07 g/t Au over 6.65m (IMGW-19-04)
- Especially noteworthy are the extensive low grade gold intersections seen in IMGW-19-01 and IMGW-19-04
- Follow-up IP survey work will now commence over Zone 1 South and along the new interpreted targets of the NW-SE South Corridor gold trend to target potentially higher grade areas of this gold system

The Zone 1 South Area was drill tested with 5 diamond drill holes totaling 1,258 meters. All drill holes intersected the Archean aged Indian Lake Group (I.L.G) clastic meta-sedimentary lithologies. Recent geochronological age dating by Ayers et al 2013, indicates the I.G.L. is 2690-2680 Ma and is Archean aged and is therefore part of the Porcupine Assemblage. The I.L.G. meta-sedimentary lithologies exhibit spectacular bright red to maroon red jasper grit, granules, pebbles to boulders that are also very commonly found in the slightly younger Timiskaming Assemblage 2676-2670 Ma that also commonly occur within the regional significant gold camps both at and near Kirkland Lake and Timmins Ontario.

Assay results for the 5 diamond drill hole program indicates that the gold mineralization encountered to date appears to be part of and within an extensive large near surface hydrothermal alteration and gold mineralizing system. The nature of the I.L.G. meta-sedimentary lithological sequence appears to have provided a permeable and porous favorable host environment for a gold bearing hydrothermal system to develop and become established. As a result, there are extensive core lengths of geochemically anomalous to low grade gold mineralization from the results that have been returned for the drill testing on the Zone 1 South area.

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Especially noteworthy are the extensive low grade gold intersections in the range of 0.25 g/t to 0.80 g/t seen in IMGW-19-01 and IMGW-19-04.

See Table 1 following below for DDH GPS location, elevation, azimuth and dip, length of hole, and comments, and see Table 2 for Assay Results for DDHs IMGW 19-01, -02, -03, -04, and -05 for assays generally greater than 0.25 g/t Au (depending on core lengths and/or frequency of nearby intervals). The first 5 holes were drilled to a shallow drill depth of 178 metres.

It should be noted that initial drilling at Zone 1 South did not have the benefit of the recently completed VTEM survey completed by Geotech, which indicates that Zone 1 South is located at the northern end of a high priority target zone. Stronger geophysical anomalies occur to the south east of Zone 1 South and these are currently being investigated (see press release dated May 16, 2019).

Based on these initial drill results follow-up IP survey work will now commence over Zone 1 South and along the new interpreted targets of the NW-SE South Corridor gold trend.

Dave Gamble, iMetal's QP, commented: "The mineralisation found in all assays demonstrates evidence of a large hydrothermal gold system in Archean rocks. Follow up work is now required to better target the potentially higher grade areas of this gold system."

Table 1. DDH's IMGW19-01, -02, -03, -04, -05 LOCATION & COMMENTS ON RESULTS

Hole ID	Location Collar GPS mE/mN	Elev a.s.l. (m)	Azimuth/Dip degrees	EOH CL (m)	Comments All Au assays in g/t All intervals in core length meters
IMGW-19-01	502817 mE	300.0m	245.0/-45	251.0	extensive hydrothermal alteration in ILG meta-seds
	5270096 mN				0.56 g/t Au over 7.1 m at 118.4-125.5m
					0.84 g/t Au over 4.0 m at 135.0-139.0m
					2.95 g/t Au over 2.5 m at 141.5-144.0m
					0.29 g/t Au over 9.0 m at 175.0-184.0m
					0.37 g/t Au over 29.4 m at 191.0-220.4.0m
IMGW-19-02	502785 mE	301.0 m	270.0/-45	251.0	0.42 g/t Au over 4.65 m at 119.35-124.0m
	5270136 mN				
IMGW-19-03	502806 mE	296.6m	260.0/-45	251.0	0.53 g/t Au over 1.0 m at 40.0-41.0 m
	5270120 mN				0.12 g/t Au over 6.0 mat 163.0-169.0 m
					1.55 g/t Au over 0.9 m at 219.0-219.9 m

IMGW-19-04	502839 mE	299.9m	245.0/-45	254.0	extensive hydrothermal alteration in ILG meta-seds
	5270056 mN				1.07 g/t Au over 6.65 m at 89.35-96.0 m
					0.29 g/t Au over 34.1 m at 165.4-199.5 m
					0.48 g/t Au over 19.5 m at 202.0-221.5 m
					0.68 g/t Au over 6.5 m at 223.5-230.0 m
IMGW-19-05	502795 mE	301.4m	270.0/-45	251.0	0.20 g/t Au over 7.75 m at 50.0-57.75 m
	5270182 mN				0.16 g/t Au over 2.95 m at 68.0-70.95 m
					0.71 g/t Au over 1.0 m at 98.0-99.0 m
					1.43 g/t Au over 4.6 m at 102.0-106.6 m

Table 2. ASSAY RESULTS for DDH's IMGW 19-01, 19-02, 19-03, 19-04, 19-05.

Drill Hole ID	From (m)	To (m)	Intersection core length (m)	Au g/t
IMGW 19-01	56.10	56.85	0.75	0.12
	73.15	75.4	2.25	0.19
	89.2	95.0	5.8	0.29
incl.	92.3	95.0	2.7	0.42
	118.4	125.5	7.1	0.56
incl.	123.5	125.5	2.0	1.15
	135.0	139.0	4.0	0.84
incl.	136.7	138.0	1.3	1.90
	141.5	144.0	2.5	2.95
incl.	142.0	143.5	1.5	4.77
	175.0	184.0	9.0	0.29
incl.	178.0	182.0	4.0	0.35
incl.	179.0	181.0	2.0	0.49
	191.0	220.4	29.4	0.37
incl.	197.3	199.4	2.1	0.53

incl.	204.0	207.0	3.0	0.60
incl.	212.5	214.65	2.15	0.99
incl.	215.4	216.3	0.9	1.15
incl.	216.8	220.4	3.6	0.52
& incl.	219.0	220.4	1.4	3.30
	227.4	229.35	1.95	0.21
IMGW 19-02	14.8	15.60	0.80	0.23
	20.0	20.5	0.5	0.18
	21.0	21.9	0.9	0.13
	83.0	85.1	2.1	0.46
	87.35	88.0	0.65	0.21
	117.8	118.05	0.25	1.30
	119.35	124.0	4.65	0.42
incl.	119.35	119.65	0.30	4.60
incl.	120.6	121.6	1.0	0.26
	128.0	129.0	1.0	0.26
	132.0	133.0	1.0	0.59
	142.5	144.6	2.1	0.29
	216.0	216.75	0.75	0.26
IMGW 19-03	40.0	41.0	1.0	0.53
	163.0	169.0	6.0	0.12
	219.0	219.9	0.9	1.55
IMGW 19-04	25.4	25.9	0.5	0.72
	89.35	96.0	6.65	1.07
	105.25	108.25	3.0	0.29
	165.4	195.65	30.25m	0.32
incl.	190.8	193.85	3.05m	0.94

incl.	192.0	193.85	1.85m	1.34
	202.0	221.5	19.5m	0.41
incl.	203.4	205.2	1.8	1.25
incl.	216.0	217.5	1.5	0.75
incl.	209.2	211.0	1.8	0.78
	223.5	230.0	6.5	0.68
incl.	223.5	226.0	2.5	1.19
IMGW 19-5	50.0	57.75	7.75	0.20
	68.0	70.95	2.95	0.16
	98.0	99.0	1.0	0.71
	102.0	106.6	4.6	1.43
incl.	103.0	104.0	1.0	6.13
	146.5	147.8	1.3	0.19
	205.0	206.0	1.0	0.15
	207.0	208.0	1.0	0.21

**Drilling to date is limited so true widths cannot be definitively determined.*

Quality Assurance/Quality Control

iMetal Resources drill program employs diligent standards in drill core sampling and quality assurance/quality control. Core from the above holes was sent to Activation Laboratories Ltd. (Actlabs), ISO certified, carried out the sample analysis in its Timmins, Ontario, facility. Samples were subjected to Actlabs' RX1 sample preparation which consists of crushing the entire sample to 80% and riffle splitting and pulverizing a 350-gram split to 95%. A 50-gram sub-sample of the pulverized sample was subjected to Actlabs' 1A2-50 analysis (fire assay with AA finish) and any analysis over 3000 ppb was re-assayed using Actlabs' 1A3-50 analysis (fire assay with gravimetric finish). Actlabs is independent of the company and has used internal quality assurance/quality control protocols.

We seek safe Harbor.

The technical content of this news release has been reviewed and approved by Dave Gamble P.Ge., a qualified person as defined under NI-43-101.

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