

# IRVING RESOURCES INC.

999 Canada Place, Suite 404  
Vancouver, BC, Canada V6C 3E2

April 12, 2021

**Not for Distribution to United States Newswire Services or for dissemination in the United States**

## NEWS RELEASE

### **Irving Resources Announces Non-Brokered Private Placement with Strategic Investor**

Vancouver, British Columbia, April 12, 2021 (Globe Newswire) – Irving Resources Inc. (CSE:IRV; OTCQX: IRVRF) (“**Irving**” or the “**Company**”) is pleased to announce that the investment agreement (the “**Investment Agreement**”) entered into between Irving and Newmont Corporation (“**Newmont**”) in April 2019, as amended in February 2020 (please refer to the Company’s news releases dated April 23, 2019 and February 20, 2020) has been amended such that the additional private placement which Newmont has the right to require the Company to undertake (the “**First Additional Private Placement**”) is now in the amount of US\$6,000,000. In addition, Newmont has the right to require the Company to undertake a second additional private placement, also in the amount of US\$6,000,000.

Irving also reports that Newmont has given notice of exercise of its right to proceed with the First Additional Private Placement in the amount of US\$6,000,000. These funds will be raised by the issuance of common shares of the Company at a price equal to the volume-weighted average trading price for the 30 trading days immediately preceding the date of Newmont giving its exercise notice.

The funds from this private placement will be allocated as to US\$5,400,000 towards exploration on the Company’s Omu project in Hokkaido, Japan and US\$600,000 towards the alliance formed between Irving and an affiliate of Newmont to identify and, if designated by Newmont’s affiliate, jointly exploit mineral exploration opportunities throughout Japan.

#### ***About Irving Resources Inc.:***

Irving is a junior exploration company with a focus on gold in Japan. Irving also holds, through a subsidiary, a Project Venture Agreement with Japan Oil, Gas and Metals National Corporation (JOGMEC). JOGMEC is a government organization established under the law of Japan, administrated by the Ministry of Economy, Trade and Industry of Japan, and is responsible for stable supply of various resources to Japan through the discovery of sizable economic deposits of base, precious and rare metals.

Additional information can be found on the Company’s website: [www.IRVresources.com](http://www.IRVresources.com).

**Akiko Levinson,  
President, CEO & Director**

For further information, please contact:

Tel: (604) 682-3234 Toll free: 1 (888) 242-3234 Fax: (604) 971-0209

[info@IRVresources.com](mailto:info@IRVresources.com)

*THE CSE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.*

**Forward-looking information**

Some statements in this news release may contain forward-looking information within the meaning of Canadian securities legislation including, without limitation, statements as to the expected completion of the First Additional Private Placement and use of the proceeds therefrom. Forward-looking statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements and in this news release include, without limitation, as to the intended use of proceeds from the current private placement. Such factors include, without limitation, completion of the First Additional Private Placement as well as customary risks of the mineral resource exploration industry.

*This news release does not constitute an offer for sale, or a solicitation of an offer to buy, in the United States or to any "U.S. Person" (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "1933 Act")) of any securities of Irving. The securities of Irving have not been, and will not be, registered under the 1933 Act or under any state securities laws and may not be offered or sold in the United States or to a U.S. Person absent registration under the 1933 Act and applicable state securities laws or an applicable exemption therefrom.*