

IRVING RESOURCES INC.

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NEWS RELEASE

Irving Resources Signs a new Project Venture Agreement and Incorporates a Subsidiary in the Republic of Madagascar

Vancouver, British Columbia – (Marketwired – July 5, 2016) – Irving Resources Inc. (CSE:IRV) (“**Irving**” or the “**Company**”) has entered into a new Project Venture Agreement (the “**PVA**”) with the Japanese Oil, Gas and Metals National Corporation (“**JOGMEC**”) in the Republic of Madagascar. The participating interest and contributions of each of the joint venture partners are 90% JOGMEC and 10% the Company, with the Company having an option to increase its participating interest up to 33% with the reimbursement to JOGMEC of a corresponding percentage of the costs incurred on the project.

In conjunction with the PVA, the Company has incorporated a joint venture subsidiary in Madagascar named, “New River Stone Ltd”. New River Stone, in cooperation with and using guidance from JOGMEC, intends to evaluate new non-ferrous metal exploration opportunities in Madagascar. Ancient metamorphic and intrusive rocks considered highly prospective for base metals, precious metals and rare earth elements underlie much of the island of Madagascar. Madagascar has seen little in the way of modern mineral exploration.

Quinton Hennigh (Ph.D., P.Geo.) is the Qualified Person pursuant to National Instrument 43-101 responsible for, and having reviewed and approved, the technical information contained in this news release. Dr. Hennigh is a Technical Advisor and Director of Irving.

About Irving Resources Inc.:

Irving, through a subsidiary, holds Project Venture Agreements with JOGMEC for joint regional exploration programs in the United Republic of Tanzania and the Republic of Malawi. In addition, the Company recently incorporated a subsidiary in Japan, Irving Resources Japan GK, and intends to pursue its own mineral property activities in Japan.

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.

**Akiko Levinson,
President & Director**

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Forward-looking information

Some statements in this news release may contain forward-looking information within the meaning of Canadian securities legislation. 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. Such factors include, without limitation, customary risks of the mineral resource exploration industry as well as Irving having sufficient cash to fund any planned drilling and other exploration activities.

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