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NEWS RELEASE

Irving Resources Encounters More High-Grade Gold and Silver at Omui Mine Site; Commences Drilling at Omu Sinter

Vancouver, British Columbia, January 17, 2020 (Globe Newswire) – Irving Resources Inc. (CSE:IRV) ("**Irving**" or the "**Company**") is pleased to announce assays from five shallow diamond drill holes completed at Omui Mine site, part of its 100% controlled Omu Gold Project, Hokkaido, Japan, in late 2019.

Omui Mine Site Drilling Highlights:

- Four of five shallow holes testing an area around the historic Honpi (Main Vein in English) encountered significant vein mineralization bringing the total number of holes to encounter significant veins to six out of seven, remarkable given the early stage of this project (*please refer to assay table below*). Exact strike, dip and true thicknesses of veins are unknown at this time, but it is believed variable vein orientations may be present. To date, significant results include:
    - 19.25 gpt Au and 27.50 gpt Ag (19.57 gpt Au eq) over 1.00 m in hole 19OMI-001
    - 6.05 gpt Au and 808.18 gpt Ag (15.56 gpt Au eq) over 1.80 m in hole 19OMI-002
    - 3.52 gpt Au and 5.40 gpt Ag (3.58 gpt Au eq) over 1.50 m in hole 19OMI-004
    - 2.07 gpt Au and 154.27 gpt Ag (3.88 gpt Au eq) over 1.30 m in hole 19OMI-005
    - 7.35 gpt Au and 470.99 gpt Ag (12.89 gpt Au eq) over 1.60 m in hole 19OMI-006
    - 11.89 gpt Au and 16.31 gpt Ag (12.09 gpt Au eq) over 2.25 m in hole 19OMI-007

- The first seven holes were drilled along a north-south oriented fence and all test shallow-level veins situated well above the prospective boiling zone of the Omui system thought to be at a depth of approximately 350 m. One goal of these seven shallow holes was to ascertain where the highest density of shallow veining and mineralization is present to help target a deeper root feeder. A cross section along this drill fence (*please refer to Figure 1*) suggests such a target lies at depth near the south end of the drill fence or just beyond. This is an area where controlled-source audio-magnetotelluric ("CSAMT") data indicates the presence of a broad, deep-rooted, northwest-trending electrically resistive zone is present. This feature is interpreted to be silicified rocks and associated veining generated by hydrothermal activity.

- As discussed in a Company news release dated December 17, 2019, hole 19OMI-010, the first deep hole drilled at Omui, tested the deep resistive feature discussed above. Following issuance of that news release, Irving staff logged, sawed and sampled core from this hole. Between approximately 348 and 550 m, numerous quartz veins were noted, at least nine of which display small particles of electrum (natural gold-silver alloy) and/or ginguro (silver sulfosalt minerals) on sawn surfaces. Assays from this hole are expected back late January or early February.

- Resumption of drilling at Omu Sinter began on January 7, 2020. Hole 20OMS-001 tests an area near hole 19OMS-002 which encountered a vein grading 29.77 gpt Au and 575.7 gpt Ag (36.71 gpt Au eq) over 1.33 m. Hole 20OMS-001 is currently at a depth of approximately 278 m and has encountered several intervals of high-level banded vein quartz, some of which display ginguro. It is hoped this hole will shed further light on the geometry and nature of the vein system in this area. Following completion of this hole, Irving has planned a series of deeper holes that test a recently identified prominent CSAMT resistive feature that forms a root structure trending north-south along the axis of this large target. These will be the first deep holes drilled at Omu Sinter.

"Six of seven shallow holes from Omui Mine site display significant vein intercepts," commented Dr. Quinton Hennigh, director and technical advisor to Irving. "This is remarkable given the early stage of this project and high level which was tested. Hole 19OMI-010, our first deep test at Omui, tests under an area where assays indicated a root feeder might lie at depth. Once we sawed core from this hole, we saw numerous veins displaying specks of electrum and ginguro, a positive sign. We eagerly await assays from that hole. We are happy to be drilling at Omu Sinter once again and are encouraged that our first new hole has encountered several quartz vein intervals. We look forward to drill testing deeper levels at Omu Sinter very soon. In short, 2020 is off to a very good start."

Summary of vein intercepts from holes 19OMI-001 and 19OMI-002 (announced December 17, 2019):

Hole	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au Eq (gpt)
19OMI-001	5.30	6.30	1.00	**19.25**	**27.50**	**19.57**
	45.92	47.00	1.08	4.38	6.15	4.45
including	45.92	46.50	0.58	6.34	8.52	6.44
19OMI-002	46.40	58.50	12.10	1.58	139.90	3.23
including	54.70	56.50	1.80	6.05	**808.18**	**15.56**
including	55.55	55.88	0.33	**28.90**	**4180.00**	**78.08**
	67.00	68.00	1.00	1.04	**326.68**	4.88
including	67.00	67.19	0.19	3.46	**1195.00**	**17.52**

Summary of vein intercepts from holes 19OMI-003 thru 19OMI-007 (new):

Hole	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au Eq (gpt)
19OMI-003	*No significant intervals*					
19OMI-004	3.80	5.30	1.50	3.52	5.40	3.58
	27.25	27.80	0.55	1.37	45.10	1.90
19OMI-005	16.17	16.42	0.25	0.51	**193.00**	2.78
	47.65	48.30	0.65	0.85	**121.54**	2.28
including	48.20	48.30	0.10	1.95	**240.00**	4.77
	50.30	51.60	1.30	2.07	**154.27**	3.88
including	50.30	50.55	0.25	**9.30**	**580.00**	**16.12**
	74.53	76.45	1.92	1.21	43.93	1.73
including	75.31	75.85	0.54	1.63	**108.00**	2.90
19OMI-006	9.60	9.80	0.20	**6.88**	**228.00**	**9.56**
	58.60	60.20	1.60	**7.35**	**470.99**	**12.89**
including	59.64	60.20	0.56	**19.30**	**1240.00**	**33.89**
19OMI-007	0.00	20.90	20.90	2.51	5.83	2.58
including	0.00	7.45	7.45	5.3	9.03	5.41
including	5.20	7.45	2.25	**11.89**	16.31	**12.09**
including	6.70	7.45	0.75	**19.70**	22.80	**19.97**
	12.50	13.20	0.70	3.65	4.67	3.70
	14.20	15.00	0.80	3.04	4.54	3.09
	18.90	19.90	1.00	2.63	11.60	2.77
	100.20	101.10	0.90	1.25	**228.01**	3.93
including	100.20	100.26	0.06	4.64	**2820.00**	**37.82**

Au Eq = Au (gpt) + Ag (gpt)/85

True widths of veins intercepts discussed in this news release cannot be estimated at this time. Further drilling is needed to accurately assess vein orientations. All samples discussed in this news release are ½ split sawn diamond core samples. Irving submitted rock samples to ALS Global, Australia, for analysis. Au and Ag were analyzed by fire assay with AA finish. Overlimit samples were assayed by fire assay with gravimetric finish. Multielements were analyzed by MS following three acid digestion. Irving staff and personnel from *Mitsui Mineral Development Engineering Co., Ltd. (MINDECO)* are responsible for geologic logging and sampling of core.

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 Resources Inc.

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) for joint regional exploration programs in Republic of Malawi. 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.**

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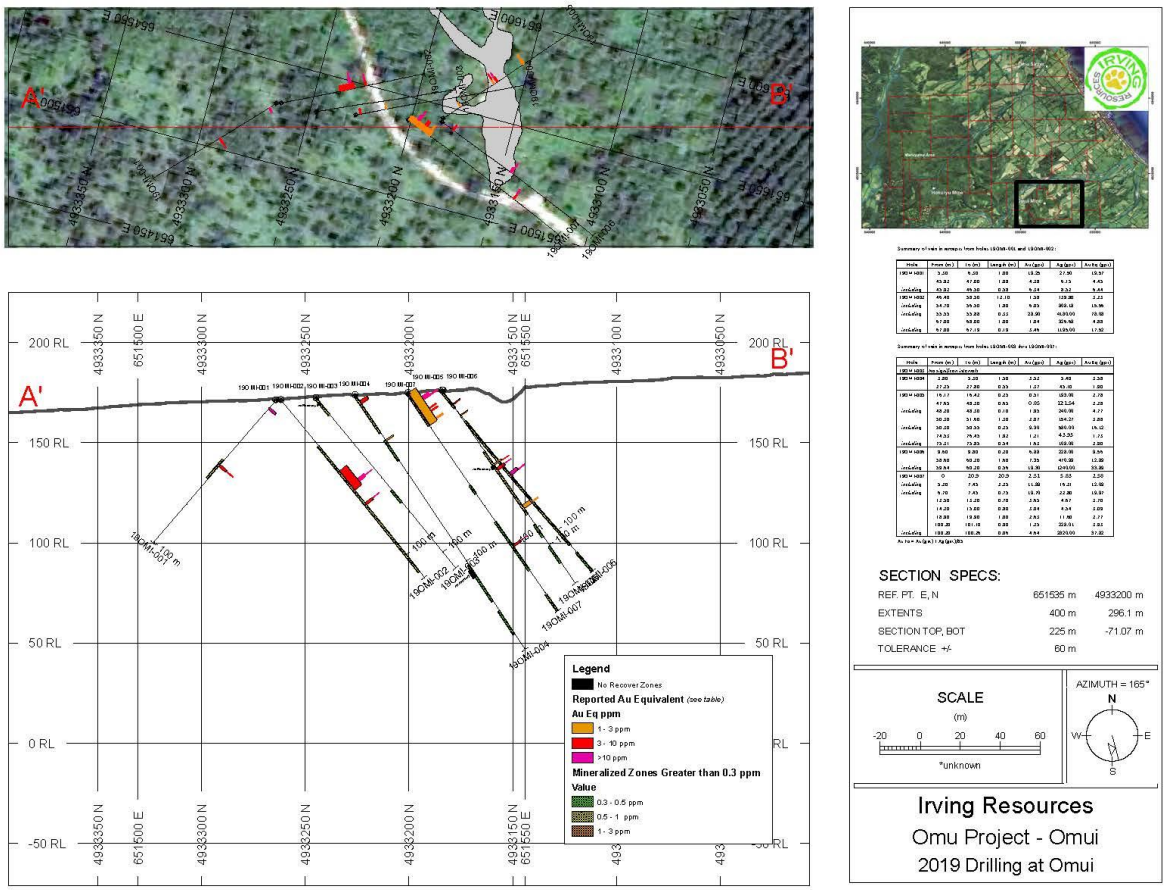
Forward-looking information
Some statements in this news release may contain forward-looking information within the meaning of Canadian securities legislation including, without limitation, statements as to planned exploration activities. Forward-looking statements address future events and conditions 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, the availability to Irving of sufficient cash to fund any planned drilling and other exploration activities, as well as the performance of services by third parties.



(Figure 1: Plan map and cross section showing mineralized intercepts in seven shallow diamond drill holes at Omui Mine site. Some vein orientations are likely oblique to the section, thus making continuity look irregular. Note the long intervals of anomalous mineralization in holes near the south end of the section. It is below this area that hole 19OMI-010 was drilled testing for a root feeder. Multiple veins were encountered in this hole, nine of which display electrum and ginguro.)