

IRVING RESOURCES INC.

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NEWS RELEASE

Irving Resources Announces Non-Brokered Private Placement with Strategic Investor

Vancouver, British Columbia, February 13, 2020 (Globe Newswire) – Irving Resources Inc. (CSE:IRV) (“**Irving**” or the “**Company**”) reports that the investment agreement (the “**Investment agreement**”) entered into in April 2019 between Irving and Newmont Corporation (“**Newmont**”) (please refer to the Company’s news release of April 23, 2019) has been amended such that the two additional private placements which Newmont has the right to require the Company to undertake are now in the amounts of US\$4,000,000 as to the first additional private placement, and US\$2,000,000 (which may be increased to US\$3,000,000 at Newmont’s option) as to the second additional private placement.

In addition, Newmont has given notice of exercise of its right to proceed with the first additional private placement in the amount of US\$4,000,000. 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\$3,600,000 towards exploration on the Company’s Omu project in Hokkaido, Japan and US\$400,000 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 JOGMEC for joint regional exploration programs in Republic of Malawi. JOGMEC is a government organization established under the law of Japan, administered 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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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. 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 private placement as well as customary risks of the mineral resource exploration industry.