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NEWS RELEASE

Irving Resources Encounters High Grade Vein Intercepts in Every Hole at the Nanko Target, Omui Mine Site – Initiates 2021 Drill Program

Vancouver, British Columbia, February 9, 2021 (Globe Newswire) – Irving Resources Inc. (CSE:IRV; OTCQX: IRVRF) ("**Irving**" or the "**Company**") is pleased to announce that diamond drill holes completed at the Nanko vein target have encountered high grade gold-silver vein intercepts. Nanko is one of two robust vein targets at the Omui Mine Site, part of the Company's 100% controlled Omu Gold Project, Hokkaido, Japan.

Summary:

- Holes 20OMI-006 through 20OMI-009 are all situated in the eastern part of the Nanko target area and tested the recently discovered vein system at different orientations to better understand the orientation of various veins (*please refer to plan map in Figure 1 and table of drill orientations in Figure 2*). All holes encountered multiple vein intercepts (*see table below*). Results include:
  - 2.39 m grading 6.77 gpt Au eq (5.22 gpt Au and 103.6 gpt Ag) in hole 20OMI-006
  - 2.99 m grading 4.74 gpt Au eq (4.34 gpt Au and 26.8 gpt Ag) in hole 20OMI-007
  - 2.00 m grading 4.37 gpt Au eq (3.98 gpt Au and 26.1 gpt Ag) in hole 20OMI-008
  - 1.87 m grading 10.27 gpt Au eq (8.88 gpt Au and 93.1 gpt Ag) and a second interval of 6.50 m grading 4.73 gpt Au eq (4.37 gpt Au and 24.4 gpt Ag) including 2.51 m grading 9.74 gpt Au eq (9.21 gpt Au and 35.2 gpt Ag) in hole 20OMI-009.

Summary of all 2020 drill results from Nanko:

Hole	From (m)	To (m)	Length (m)	Gold (gpt)	Silver (gpt)	*Gold eq (gpt)*	*Silver eq (gpt)*	
20OMI-002	11.50	14.00	2.50	0.99	49.56	*1.73*	*115.9*	*
	29.11	34.40	5.29	1.07	12.04	*1.25*	*83.7*	*
including	34.06	34.50	0.44	6.10	48.00	*6.82*	*456.7*	*
	53.65	54.65	1.00	1.60	10.85	*1.76*	*117.7*	*
	74.70	**89.20**	**14.50**	**2.90**	**29.50**	***3.34***	***223.8***	*
including	**75.20**	**77.00**	**1.80**	**7.54**	**60.79**	***8.45***	***566.0***	*
including	**80.29**	**82.30**	**2.01**	**12.59**	**91.36**	***13.95***	***934.9***	*
including	89.00	89.20	0.20	5.24	36.10	*5.78*	*387.2*	*
	107.70	108.00	0.30	1.80	246.00	*5.47*	*366.6*	*
20OMI-003	26.22	32.90	6.68	0.86	45.11	*1.53*	*102.7*	*
	41.30	55.90	14.60	1.71	21.64	*2.03*	*136.2*	*
	185.00	187.10	2.10	1.24	37.92	*1.81*	*121.0*	*
	207.00	**221.24**	**14.24**	**3.55**	**69.24**	***4.58***	***307.1***	*
including	**210.00**	**211.30**	**1.30**	**5.99**	**61.55**	***6.91***	***462.9***	*
including	**218.54**	**220.30**	**1.76**	**8.15**	**147.29**	***10.35***	***693.3***	*
	225.30	229.00	3.70	2.92	38.43	*3.49*	*234.1*	*
including	228.00	229.00	1.00	5.13	32.80	*5.62*	*376.5*	*
	341.70	**343.42**	**1.72**	**21.65**	**538.75**	***29.69***	***1989.3***	*
including	**342.20**	**342.80**	**0.60**	**56.10**	**1435.00**	***77.52***	***5193.7***	*
20OMI-004	16.50	71.94	55.44	0.52	15.24	*0.75*	*50.1*	*

including	22.80	23.58	0.78	1.68	32.20	*2.16*	*144.8*	*
including	34.90	35.90	1.00	2.49	24.30	*2.85*	*191.1*	*
	140.53	140.75	0.22	4.11	74.50	*5.22*	*349.9*	*
20OMI-005	**27.45**	**109.18**	**81.73**	**1.02**	**31.29**	***1.49***	***99.6***	*
including	**28.70**	**30.30**	**1.60**	**7.05**	**102.50**	***8.58***	***574.9***	*
including	36.82	37.58	0.76	2.63	47.56	*3.34*	*223.8*	*
including	38.00	40.36	2.36	2.51	52.43	*3.29*	*220.6*	*
including	**52.35**	**55.70**	**3.35**	**3.09**	**17.89**	***3.36***	***224.9***	*
including	63.89	64.46	0.57	1.63	140.00	*3.72*	*249.2*	*
including	78.40	79.95	1.55	2.95	22.21	*3.28*	*219.9*	*
including	**92.59**	**94.00**	**1.41**	**5.05**	**168.96**	***7.57***	***507.3***	*
including	**93.26**	**93.58**	**0.32**	**20.50**	**572.00**	***29.04***	***1945.5***	*
including	107.55	108.20	0.65	0.84	300.72	*5.33*	*357.0*	*
20OMI-006	33.20	34.16	0.96	1.20	22.3	*1.53*	*102.3*	
	37.20	37.50	0.30	2.12	36.8	*2.67*	*178.8*	
	50.50	52.27	1.77	3.27	42.4	*3.90*	*261.4*	
	68.55	68.90	0.35	0.54	99.7	*2.02*	*135.5*	
	82.00	111.55	29.55	0.88	23.6	*1.24*	*82.8*	
includes	90.60	92.82	2.22	2.42	53.6	*3.22*	*216.0*	
includes	**104.96**	**107.35**	**2.39**	**5.22**	**103.6**	***6.77***	***453.4***	
20OMI-007	15.00	17.00	2.00	2.12	42.4	*2.75*	*184.4*	
	32.70	33.00	0.30	0.71	58.7	*1.58*	*105.9*	
	51.89	**54.88**	**2.99**	**4.34**	**26.8**	***4.74***	***317.6***	
includes	**54.30**	**54.88**	**0.58**	**18.00**	**92.4**	***19.38***	***1298.4***	
	105.92	106.57	0.65	1.57	14.1	*1.78*	*119.0*	
	142.70	143.21	0.51	1.68	112.0	*3.35*	*224.6*	
20OMI-008	5.00	8.00	3.00	2.84	8.4	*2.97*	*198.7*	
	11.00	**13.00**	**2.00**	**3.98**	**26.1**	***4.37***	***293.0***	
	17.92	18.50	0.58	1.72	19.5	*2.01*	*134.4*	
	34.61	35.00	0.39	1.34	2.7	*1.37*	*92.1*	
	46.77	48.47	1.70	1.07	32.5	*1.55*	*104.1*	
	84.75	86.75	2.00	1.64	10.6	*1.79*	*120.1*	
	88.75	89.75	1.00	1.09	18.6	*1.37*	*91.6*	
20OMI-009	15.00	16.00	1.00	0.88	11.0	*1.04*	*69.9*	
	106.00	106.95	0.95	0.70	14.4	*0.91*	*61.0*	
	130.35	131.52	1.17	4.75	8.3	*4.88*	*326.7*	
	163.10	163.40	0.30	2.08	15.5	*2.31*	*154.8*	
	179.60	180.10	0.50	2.52	11.1	*2.69*	*179.9*	
	224.84	**235.60**	**10.76**	**1.77**	**49.9**	***2.52***	***168.7***	
includes	**227.50**	**229.37**	**1.87**	**8.88**	**93.1**	***10.27***	***688.2***	
	245.50	246.65	1.15	1.39	16.7	*1.64*	*110.1*	
	314.01	**320.51**	**6.50**	**4.37**	**24.4**	***4.73***	***317.2***	
includes	**318.00**	**320.51**	**2.51**	**9.21**	**35.2**	***9.74***	***652.4***	

Au eq (gpt) = Au (gpt) + Ag (gpt)/67 (this formula is modified from previous news releases)

* Previously reported in Company news releases dated August 13, 2020 and November 13, 2020

- Remarkably, every drill hole completed at Nanko in 2020 encountered multiple significant vein intercepts, a clear sign of a robust vein system underlying the area. This vein system is open in all directions, and it is believed, based on northwest projections of CSAMT resistivity anomalies that the Nanko veins will connect with the extensive vein system encountered at the Honpi target approximately 600 m to the northwest.
- At least two principal vein orientations, one trending northwest and the other trending northeast or east-northeast, are evident. A structural study of the vein system at Omui Mine Site will be conducted the first half of 2021 and is expected to guide 2021 infill and step-out drill programs at both the Honpi and Nanko targets.

The 2021 drill campaign has recently been initiated by mobilization of Rodren's drill crews to Japan immediately following the lifting of COVID19 travel restrictions by the Japanese government. Drillers arrived in Japan a few days ago and are going through 14-day self-quarantine. Drilling will recommence at Omu Sinter once the quarantine period is complete. The plan over the

next few weeks is to complete three of the four holes at Omu Sinter to follow up on targets generated by the Company's CSAMT geophysical surveys.

"Remarkably, all eight diamond drill holes completed at Nanko during the latter half of 2020 returned multiple vein intercepts," commented Dr. Quinton Hennigh, director and technical advisor to Irving. "To see a hit rate like this in an epithermal vein system in early stage drilling is a good sign that we have discovered a robust, well-preserved vein system at Nanko. The vein network is wide open in all directions, and we see evidence in our CSAMT data that Nanko connects with the Honpi vein network 600 m northwest. We are pleased that Omui Mine Site continues to show a positive exploration and discovery trajectory. We are also pleased that our drill team has been able to enter Japan and will soon be gearing up our 2021 drill campaign."

The Omu region continues to have very few cases of COVID-19, and Irving continues to operate under strict Company guidelines.

All samples discussed in this news release are ½ split sawn diamond core samples. Irving submitted rock samples to ALS Global, Vancouver, Canada, 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 mass spectrometry following four acid digestion. Irving staff and personnel from Mitsui Mineral Development Engineering Co., Ltd. (MINDECO) are responsible for geologic logging and sampling of core. Au equivalent is calculated by adding Au (gpt) to Ag (gpt)/67.

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). 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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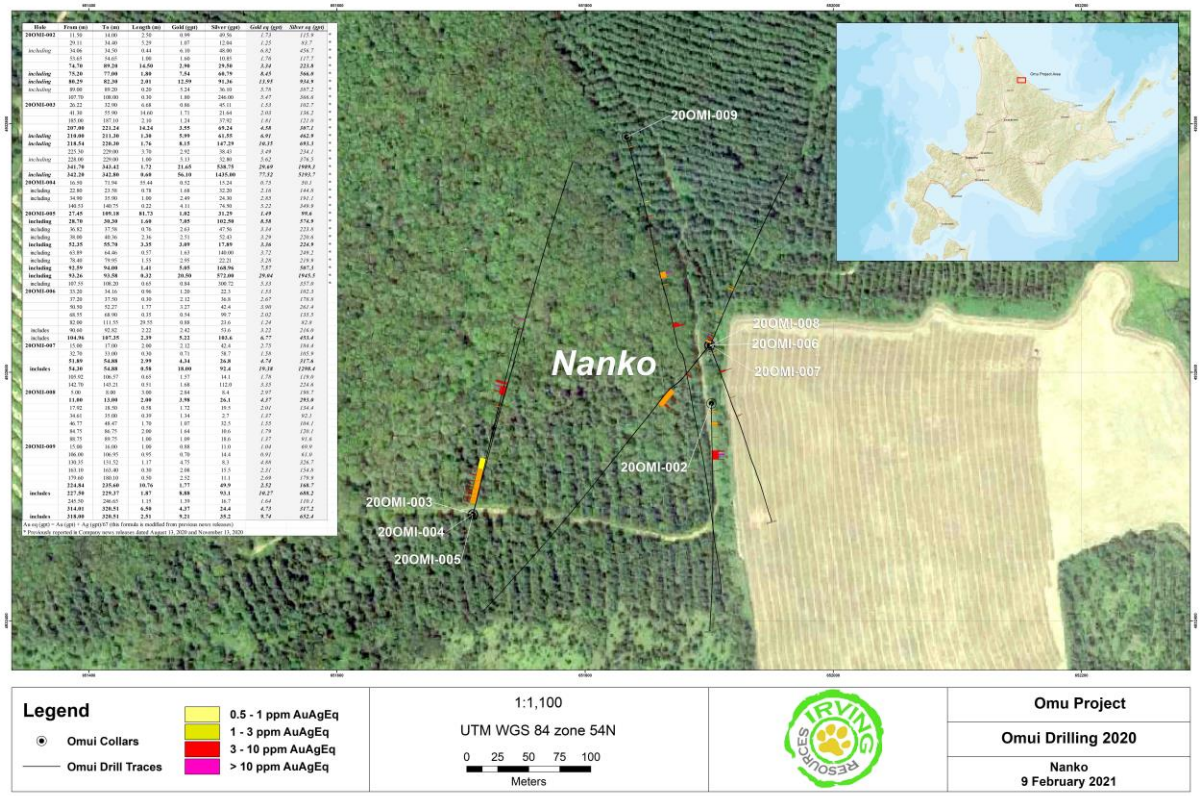
Forward-looking information
Some statements in this news release may contain forward-looking information within the meaning of Canadian securities legislation including, without limitation, statements as to planned exploration activities. Forward-looking statements address future events and conditions 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 view of 2020 diamond drill holes at Nanko and assay flags)

HoleID	UTM E	UTM N	Elevation	Length	Azimuth	Dip
20OMI-002	651901.761	4932574.966	179.46	366.5	179.8	-60
20OMI-003	651709.656	4932485.731	184.231	632.5	15	-60
20OMI-004	651709.409	4932485.756	184.331	242	15.1	-50
20OMI-005	651709.313	4932484.857	184.13	364.7	15.1	-70
20OMI-006	651900.204	4932622.111	179.137	512	219	-55
20OMI-007	651900.592	4932621.932	179.149	359	159.9	-65
20OMI-008	651900.201	4932620.833	179.098	264.52	25	-55
20OMI-009	651833.362	4932789.335	178.257	767.2	165.1	-60

(Figure 2: Drill Orientations)