

IRVING RESOURCES INC.

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NEWS RELEASE

Irving Resources Applies for Prospecting Licenses Over Large Land Position Covering Multiple Geochemical Anomalies on the Noto Peninsula, Honshu, Japan

Vancouver, British Columbia, March 12, 2021 (Globe Newswire) – Irving Resources Inc. (CSE:IRV; OTCQX: IRVRF) (“Irving” or the “Company”) is pleased to announce that its wholly-owned subsidiary, Irving Resources Japan GK, has applied for 99 prospecting licenses covering approximately 337.37 sq km on the Noto Peninsula, Honshu, Japan (Figures 1-4). These prospecting licenses cover four discrete target areas displaying strong stream sediment gold, silver, arsenic, antimony, mercury and/or copper anomalism and, once granted, would make Irving the largest holder of prospecting licenses in this highly prospective area. Prospecting license applications have been accepted by the Ministry of Economy, Trade and Industry (METI) Chubu Bureau and a multi-step review now begins for the final approval. Mitusi Mineral Development Engineering Co., Ltd. (MINDECO) is assisting the Company throughout the process.

During the latter half of 2020, Irving conducted stream sediment surveys over much of the Noto Peninsula, a region with geologic similarities to nearby Sado Island, host to the famous high-grade gold mine, Sado Kinzan (Mitsubishi Corporation). Gold was discovered at Sado Kinzan in 1601 and was mined continuously for 388 years making it one of the longest lived gold mines on earth with recorded production of 2.51 million oz Au and 74 million oz Ag. Veins at Sado Kinzan are classed as epithermal, were productive over vertical distances of several hundred meters and display anomalously high copper values. Beyond Sado Kinzan type veins, Irving considers the Noto Peninsula prospective for other styles of gold mineralization including intrusion related type.

Upon review of stream sediment analyses and recognition of several significant gold and multi-element anomalies, Irving decided to stake four blocks of prospecting licenses, Northeast Noto, East Noto, Central Noto and Southwest Noto. Each area is described below:

Northeast Noto: 16 prospecting license applications cover an area with a strong multi-catchment gold and silver response. Strong to moderate arsenic and antimony is associated with this anomaly. Mercury and copper are weakly anomalous. Irving believes that Northeast Noto is prospective for epithermal vein and/or intrusion related gold-silver mineralization.

East Noto: 11 prospecting license applications cover an area with moderate multi-catchment gold anomalism. Silver and copper are moderately to strongly anomalous, antimony is highly anomalous in one catchment, and arsenic and mercury are low to moderately anomalous. Irving believes East Noto is prospective for Sado Kinzan type epithermal mineralization.

Central Noto: 53 prospecting license applications cover a large area of varied geochemical anomalism. In the west, numerous catchments display moderate to strong gold anomalism, the most concentrated part of which is approximately 4 km in diameter. Silver is low to moderately anomalous with the exception of one small catchment in which silver is strongly elevated. Arsenic and antimony are moderately to strongly anomalous, interestingly, the most notable areas of which occur on the fringes of the strongest gold anomalism. Copper is broadly moderately anomalous in the same areas as gold. Mercury is strongly anomalous in an area east of the strongest gold, perhaps

a reflection of preservation of the high level part of an epithermal system in that area. Clay and silica deposits are known in this region, perhaps an indication of hydrothermal activity. Irving considers Central Noto highly prospective for Sado Kinzan type epithermal mineralization.

Southwest Noto: 19 prospecting license applications cover a discrete gold and multi-element anomaly. Highest gold occurs in three catchments in the southern half of this block. Moderate to strong silver, arsenic, antimony and mercury are associated with gold. Modest copper anomalism occurs in this general area. Irving believes Southwest Noto is prospective for Sado Kinzan type epithermal mineralization.

All prospecting license applications at Noto Peninsula are subject to the Irving-Newmont Mining Exploration Alliance detailed in the Company's news releases dated April 23, 2019 and February 13, 2020.

"We are very happy to add these exciting new Noto Peninsula prospects to our existing high quality portfolio of Japanese gold projects," commented Dr. Quinton Hennigh, director and technical advisor to Irving. "Like Hokkaido and Kyushu, we see district scale opportunity at Noto. The geology of this region shares similarities to nearby Sado Island, host to the famous Sado Kinzan. The chemical signature of our four new blocks displays characteristics of this type of gold system. We will be eager to conduct follow up prospecting activities at Noto this coming summer."

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 were collected by MINDECO personnel under supervision of Company staff. Stream sediment samples were processed to retrieve fine sediment fractions. Samples were submitted to Newmont Mining's analytical laboratory in Colorado and subjected to proprietary gold and multi-element analyses. A strict regimen of blanks and duplicates were inserted in the sample stream.

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 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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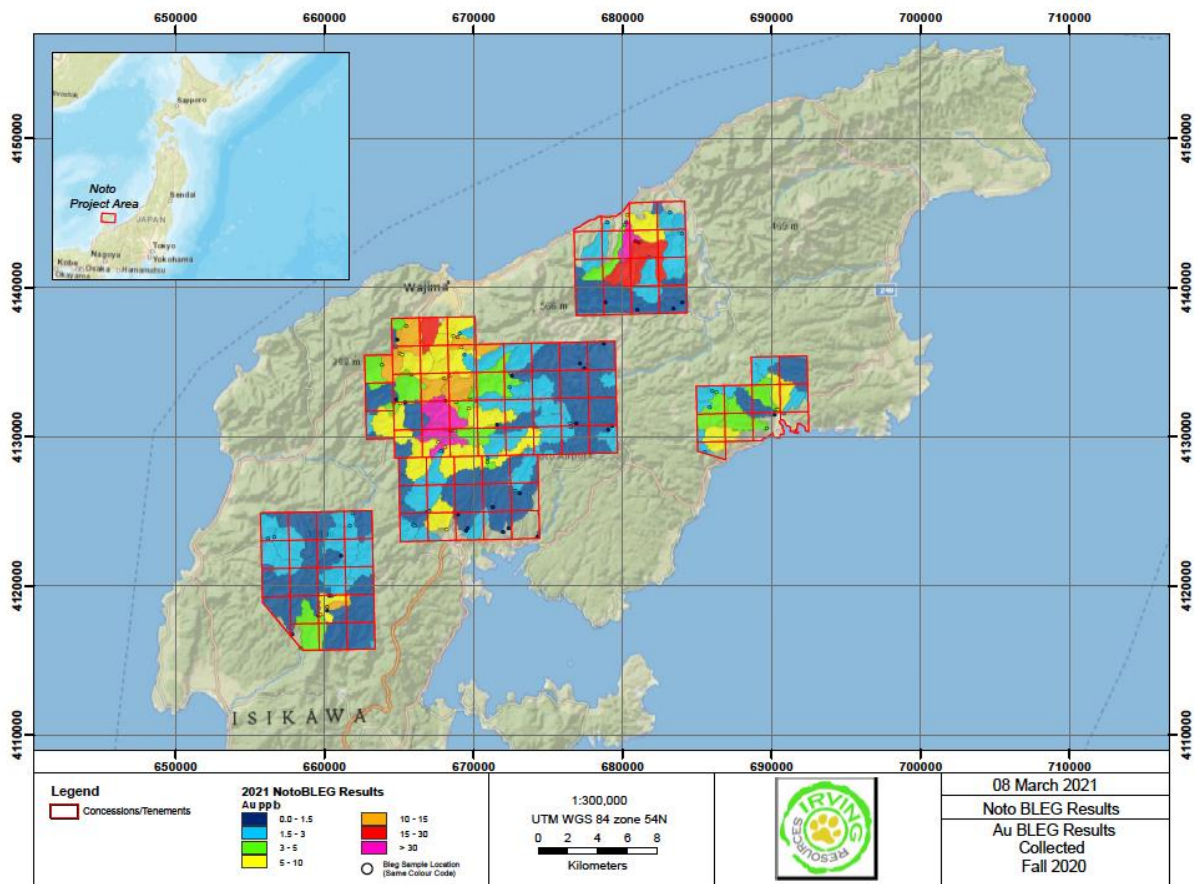
Forward-looking information

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.

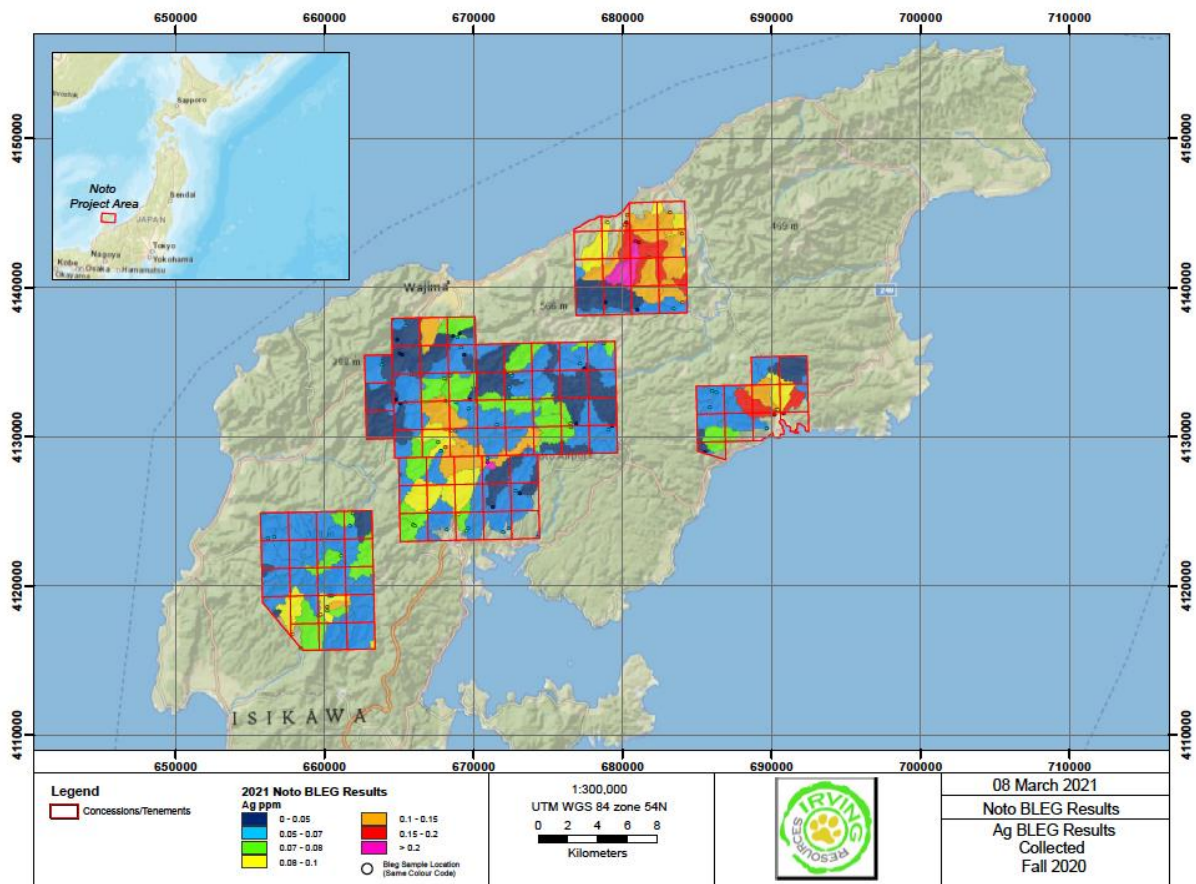
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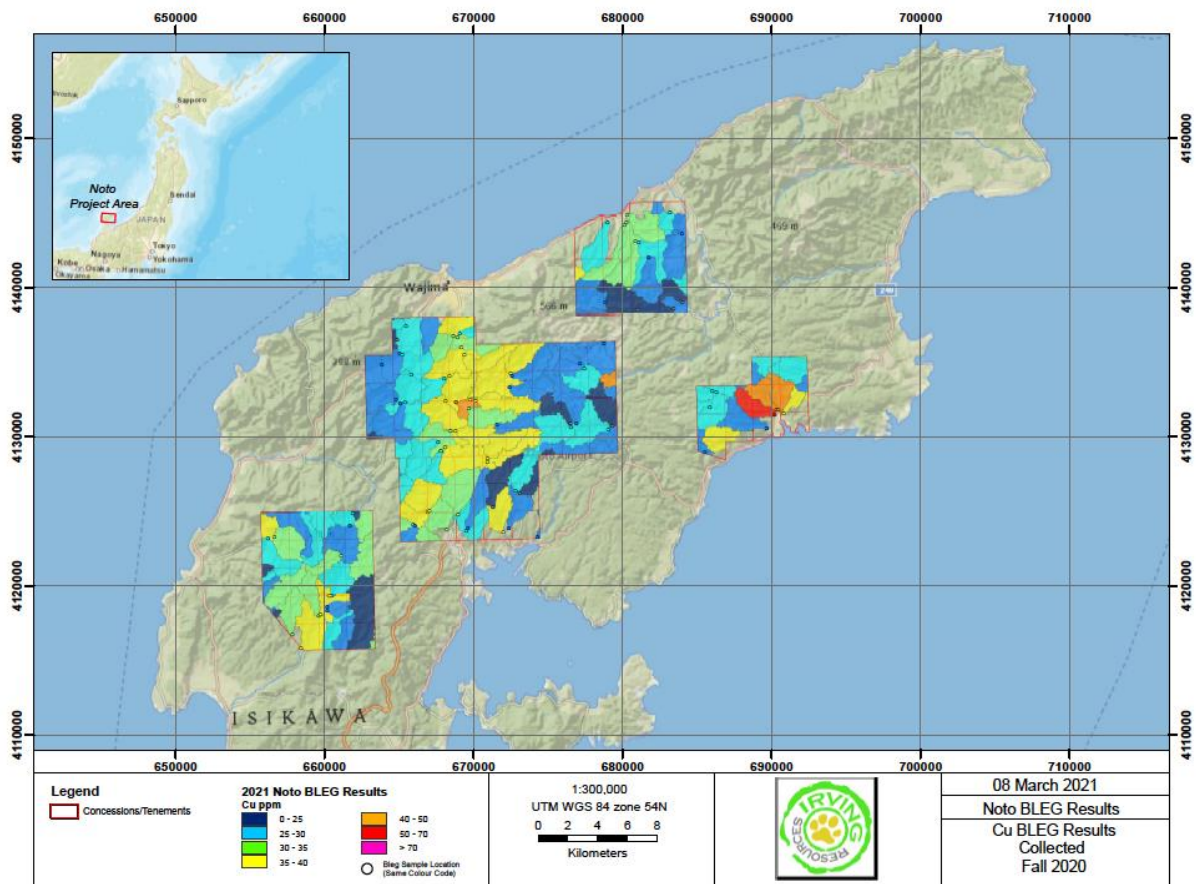
(Figure 1: Land Position Map.)



(Figure 2: Plan view of stream sediment Au results from the Northeast Noto, East Noto, Central Noto and Southwest Noto claim blocks.)



(Figure 3: Plan view of stream sediment Ag results from the Northeast Noto, East Noto, Central Noto and Southwest Noto claim blocks.)



(Figure 4: Plan view of stream sediment Cu results from the Northeast Noto, East Noto, Central Noto and Southwest Noto claim blocks.)