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NEWS RELEASE

Irving Resources Announces Plans to Drill Omui Mine Site and Hokuryu in Q3-Q4, 2021 - Provides Update on Q1-Q2, 2021 Omu Sinter Drilling

Vancouver, British Columbia, August 3, 2021 (Globe Newswire) – Irving Resources Inc. (CSE:IRV; OTCQX: IRVRF) ("**Irving**" or the "**Company**") is pleased to announce plans for drilling at Omui Mine Site and Hokuryu in Q3-Q4, 2021 and provide a summary of results from its Q1-Q2, 2021 diamond drill program at Omu Sinter. All three of these targets are part of Irving's 100% controlled Omu Au-Ag Vein Project, Hokkaido, Japan. An initial drill permit allowing Irving to drill at Hokuryu (officially registered as Shin-Hokuryu, known as New-Hokuryu) has recently been received from the Ministry of Economy, Trade and Industry (METI), Hokkaido Bureau.

Q3-Q4 Omui Mine Site and Hokuryu Diamond Drill Campaign

Irving plans to undertake diamond drilling at Omui Mine Site and Hokuryu during Q3-Q4, 2021. At Omui Mine Site, Rodren Drilling of Canada will drill a series of holes to follow up previous high-grade vein intercepts at the Honpi and Nanko targets. At Hokuryu, the maiden drill program will be undertaken using a Japanese-based drill contracted from Sumiko Resources Exploration & Development Co., Ltd., a wholly-owned subsidiary of Sumitomo Metal Mining Co., Ltd. Drilling will focus on the following priorities:

Honpi

- Three holes will target extensions of veins encountered in some of the deeper holes completed over the past two years, particularly hole 19OMI-010 which encountered such notable intercepts including 3.00 m grading 27.0 gpt Au and 40.5 gpt Ag, 1.10 m grading 29.6 gpt Au and 36.5 gpt Ag, 3.77 m grading 12.3 gpt Au and 84.5 gpt Ag, and 1.20 m grading 7.8 gpt Au and 887.5 gpt Ag. The three planned holes will be positioned to test areas both east and west of hole 19OMI-010. *(Please refer to the Company's news releases dated December 17, 2019 and February 7, 2020)*
- One hole will test areas north of the historic Honpi vein where shallow holes completed in 2019 encountered high-grade veins. Intercepts include 1.00 m grading 19.25 gpt Au and 27.50 gpt Ag in hole 19OMI-001 and 1.80 m grading 6.05 gpt Au and 808.18 gpt Ag in hole 19OMI-002. The planned hole is expected to hit extensions of these veins. *(Please refer to the Company's news release dated December 17, 2019)*

Nanko

- One hole with test for deeper extensions of veins encountered in holes 20OMI-003, 20OMI-004 and 20OMI-005 last year. Most notably, hole 20OMI-003 encountered two veins, one grading 8.15 gpt Au and 147.29 gpt Ag over 1.76 m within a broader intercept of 3.55 gpt Au and 69.24 gpt Ag over 14.24 m and a second vein grading 21.65 gpt Au and 538.75 gpt Ag over 1.72 m including 56.10 gpt Au and 1,435.00 gpt Ag over 0.60 m. The planned hole will be drilled generally from north to south. *(Please refer to the Company's news release dated November 13, 2020)*
- A second hole will test an area northeast of holes 20OMI-006, 20OMI-007 and 20OMI-008 with vein intercepts of 2.39 m grading 5.22 gpt Au and 103.6 gpt Ag, 2.99 m grading

4.34 gpt Au and 26.8 gpt Ag and 2.00 m grading 3.98 gpt Au and 26.1 gpt Ag, respectively. The planned hole is designed to hit extensions of these veins. *(Please refer to the Company's news release dated February 9, 2021)*

Hokuryu

- Up to four holes are designed as a maiden drill test of the Hokuryu vein system. Mining was undertaken at Hokuryu for a few short years until it abruptly ceased in 1943. Irving's recent controlled source audio-magnetotellurics ("**CSAMT**") geophysical program has identified a large corridor of resistive, presumably silicified, rock extending well beyond the historic mine area. These initial holes will test select areas along this corridor for vein extensions and new veins.
- Given the higher altitude at Hokuryu, completion of this program is dependant on weather. If holes remain uncompleted in 2021, Irving plans to complete this program as soon as possible in the spring of 2022.

Summary of Omu Sinter Drill Results

Earlier this year, Irving completed a series of four diamond drill holes at the Omu Sinter target. Holes 21OMS-002 and 21OMS-004 tested an area underlain by a broad expanse of silica sinter terrace in the southern part of this project area. Both holes encountered multiple long intervals of low grade gold and silver mineralization in bedded silica sinter and highly silicified, often hydrothermally brecciated, rocks beneath (see table below). Short intervals of higher grade mineralization were intersected. Remarkably, mineralized rock extends from surface to a vertical depth of approximtely 180 m (Figure 1). Although a high-grade feeder was not encountered, Irving believes potential for such a structure is good given the remarkable strength of this system and the presence of short, higher grade intervals in these holes. Irving plans to review this data and acquire additional structural data in an effort to identify a potential feeder structure prior to future drilling.

Summary of Results from Holes 21OMS-002 and 21OMS-004 at Omu Sinter

Hole	From (m)	To (m)	Length (m)	Gold (gpt)	Silver (gpt)	*Gold eq (gpt)*	*Silver eq (gpt)*
21OMS-002							
	15.11	23.80	8.69	0.23	6.33	*0.32*	*22.9*
	31.50	37.80	6.30	0.46	8.49	*0.58*	*41.6*
	48.50	53.13	4.63	0.25	5.43	*0.33*	*23.4*
	61.47	165.60	104.13	0.23	15.13	*0.44*	*31.7*
including	61.47	61.79	0.32	3.13	60.00	*3.96*	*285.4*
and	90.00	92.50	2.50	1.45	28.22	*1.84*	*132.6*
and	110.00	113.40	3.40	0.26	62.93	*1.13*	*81.7*
	181.50	224.00	42.50	0.18	11.33	*0.34*	*24.3*
21OMS-004							
	4.90	70.60	65.70	0.75	0.48	*0.76*	*54.5*
including	13.90	48.90	35.00	0.58	28.14	*0.97*	*69.9*
including	28.23	31.11	2.88	1.00	72.29	*2.00*	*144.3*
	102.35	133.78	31.43	0.24	5.98	*0.32*	*23.3*
	141.44	145.61	4.17	0.27	8.37	*0.39*	*27.8*
	246.05	249.90	3.85	0.99	8.85	*1.11*	*80.1*
including	246.27	247.30	1.03	2.27	18.19	*2.52*	*181.6*
	321.00	322.00	1.00	0.24	66.70	*1.17*	*84.0*

Au eq (gpt) = Au (gpt) + Ag (gpt)/72

Holes 21OMS-001 and 21OMS-003 tested CSAMT anomalies to the west and east of the main Omu Sinter trend, respectively. Although each hole encountered hydrothermally altered volcanic rocks, only anomalous Au and Ag values were encoutered. Therefore, Irving believes all mineralization at Omu Sinter occurs within the 1.2 km long north-south corridor now tested by multiple holes.

"Irving has an aggressive drill program planned beginning approximately September 1, 2021" commented Dr. Quinton Hennigh, director and technical advisor to Irving. "Two drills will be operating, one conducting follow up drilling of high-grade veins at Omui and a second undertaking maiden drilling at Hokuryu, a very large untested high-grade vein target. We are very eager to get back to work. At Omu Sinter, we have identified a remarkably large volume of mineralized bedded sinter and underlying intensely silicified and brecciated rock in the southern part of this project area. Although low grade, the strength and volume of rock that has been affected suggests a feeder structure is nearby. It may be in an orientation we simply have not explored. We plan to review this data and collect new field data to see if we can better define such a feeder structure prior to future drilling."

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 are responsible for geologic logging and sampling of core. Au equivalent is calculated by adding Au (gpt) to Ag (gpt)/72.

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 Joint Exploration 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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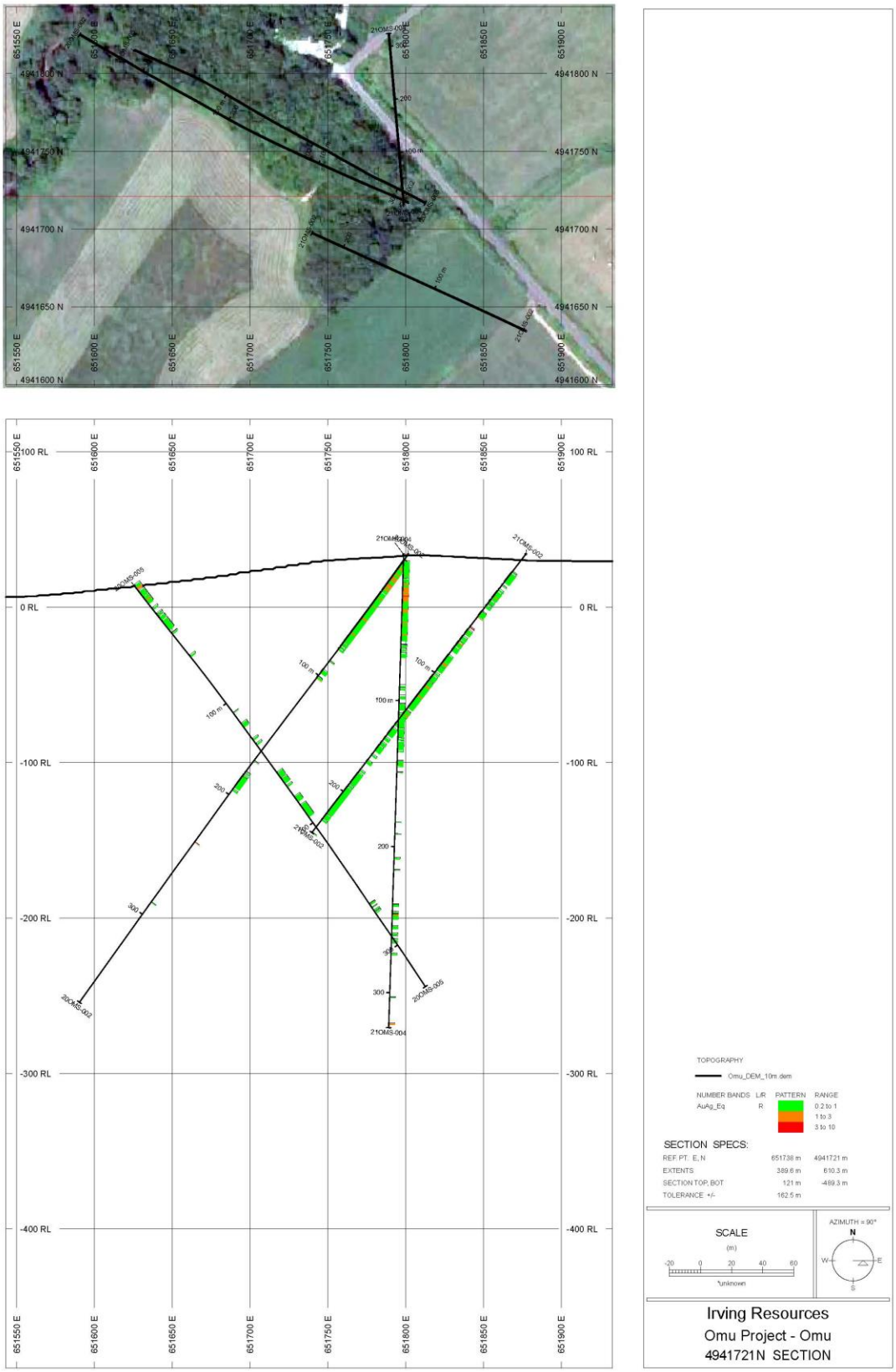
Forward-looking information
Some statements in this news release may contain forward-looking information within the meaning of Canadian securities legislation including, without limitation, statements as to the timing of receipt of the results of drill samples and planned exploration activities. Forward-looking 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 of drill hole locations in the southern part of Omu Sinter and a cross section illustrating mineralization encountered in the southern part of the Omu Sinter project area. Note that low-grade mineralization extends from surface to a vertical depth of approximately 180 m. Short intervals of higher grade mineralization are present. Irving suspects a higher grade feeder structure is nearby.)