

IRVING RESOURCES INC.

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NEWS RELEASE

Irving Resources Provides Update on its Yamagano and Satsuma Projects, Kagoshima Prefecture, Kyushu Island, Japan

Vancouver, British Columbia, December 20, 2021 (Globe Newswire) – Irving Resources Inc. (CSE:IRV; OTCQX: IRVRF) (“**Irving**” or the “**Company**”) is pleased to provide an update and announce plans of work on its Yamagano and Satsuma Au-Ag Vein Projects under the Newmont Alliance, Kagoshima Prefecture, Kyushu Island, Japan.

Summary:

- Irving Resources recently secured an office near Kagoshima airport from which the Company will oversee operations at all of its Kagoshima exploration projects (Figure 1).
- To oversee regional operations, Irving welcomes Mr. Masafumi Torimaru, its newly appointed Kagoshima Mine Manager. Mr. Torimaru served as Director and Production Manager of Kasuga Mines Co., Ltd., a subsidiary of JX Nippon Mining & Metals Corporation and holds all prerequisite licenses and certificates necessary to operate all aspects of exploration and mining.
- Over recent months, in preparation for gearing up its exploration activities, Irving has engaged in consultations with local government offices, local communities and universities in Kyushu Island. Irving sees such close relationships as key to its success.
- In response to receipt of positive stream sediment analyses, Irving has expanded its Satsuma B block of tenements bringing its total Kagoshima land holdings (Figure 2) to 11,333 hectares (113.33km²). Each of Irving’s claim blocks, Yamagano, Satsuma A, Satsuma B, Satsuma C and Satsuma D, is centered over an anomalously high gravity anomaly considered highly prospective for blind epithermal vein mineralization.
- Irving recently contracted local geotechnical firm, Nagasaki Chiken Co., Ltd., to undertake geologic mapping over the entirety of the Yamagano claim holdings. This work is of high priority as the Company develops upcoming drill targets. Because the core Yamagano mining right tenement has been held privately for several hundred years, this will be the first integrated mapping exercise across the district.
- Detailed gravity and drone magnetics surveys have recently been conducted across the Company’s Yamagano claims. (Figure 3 – video) The Company will discuss this data upon final processing.
- Irving is targeting February 2022 to undertake a controlled source audio-magnetotelluric survey over Yamagano, the final dataset necessary to define drill targets, subject to the Covid entry restrictions imposed by the Japanese government at that time.
- Once drill targeting is complete, Irving plans to file all necessary applications for Phase One drilling at Yamagano.

The Yamagano mining district, situated approximately 11 km southwest of the large, high-grade Hishikari gold mine, is host to innumerable historic gold mine workings, some dating back to 1640AD during the early Edo Period in Japan. Mining was focused on a multitude of high-grade epithermal gold veins hosted by volcanic rocks blanketing this region. Importantly, the mining right tenement has seen no modern exploration, including drilling.

Gold veins at Yamagano appear associated with a particular geophysical feature, an area of anomalously high gravity, thought to represent a buried uplift, or dome, in underlying denser basement sedimentary rocks. Such a geologic feature is believed to have focused gold-depositing hydrothermal fluids to ascend into overlying faults and fissures where they formed extensive high-grade vein networks.

A gravity high was recognized very early as an important ore control at the Kushikino gold mine (56 tonnes or 1.80 Moz Au produced) situated approximately 39 km southwest of Yamagano. In fact, based upon this geologic model, initial targeting of the famous Hishikari deposits (248.2 tonnes or 7.98 Moz Au produced) was driven largely by recognition of an anomalous gravity high underlying that area. Irving believes the gravity high at Yamagano reflects a buried dome of basement rock, and that given the large footprint of this feature, there is considerable prospectivity for veins elsewhere across the property.

Information published by Mitsui Kushikino Mines Co., Ltd. concerning the Kushikino mine, and information published by Sumitomo Metal Mining concerning the Hishikari mine, may be obtained at the links below.

<https://mitsuikushikino-mine.co.jp/en/corporate-information/introduction>)

https://www.smm.co.jp/en/corp_info/location/domestic/hishikari/)

“We are delighted to establish our operational base in Kagoshima,” commented Akiko Levinson, President and director of Irving. “We are also delighted to welcome Mr. Torimaru, our new Mine Manager. Mr. Torimaru has an impressive track record as Production Manager of Kasuga Mines Co., Ltd., a Kagoshima based gold mining company. We are now focused on advancing all of our Kagoshima assets, especially our Yamagano claim holdings covering one of the most prospective unexplored high-grade vein districts in Japan. In addition to our plans to soon follow up recent exploration success at Omu in Hokkaido, we have aggressive plans to explore in Kagoshima in 2022.”

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.

**Akiko Levinson,
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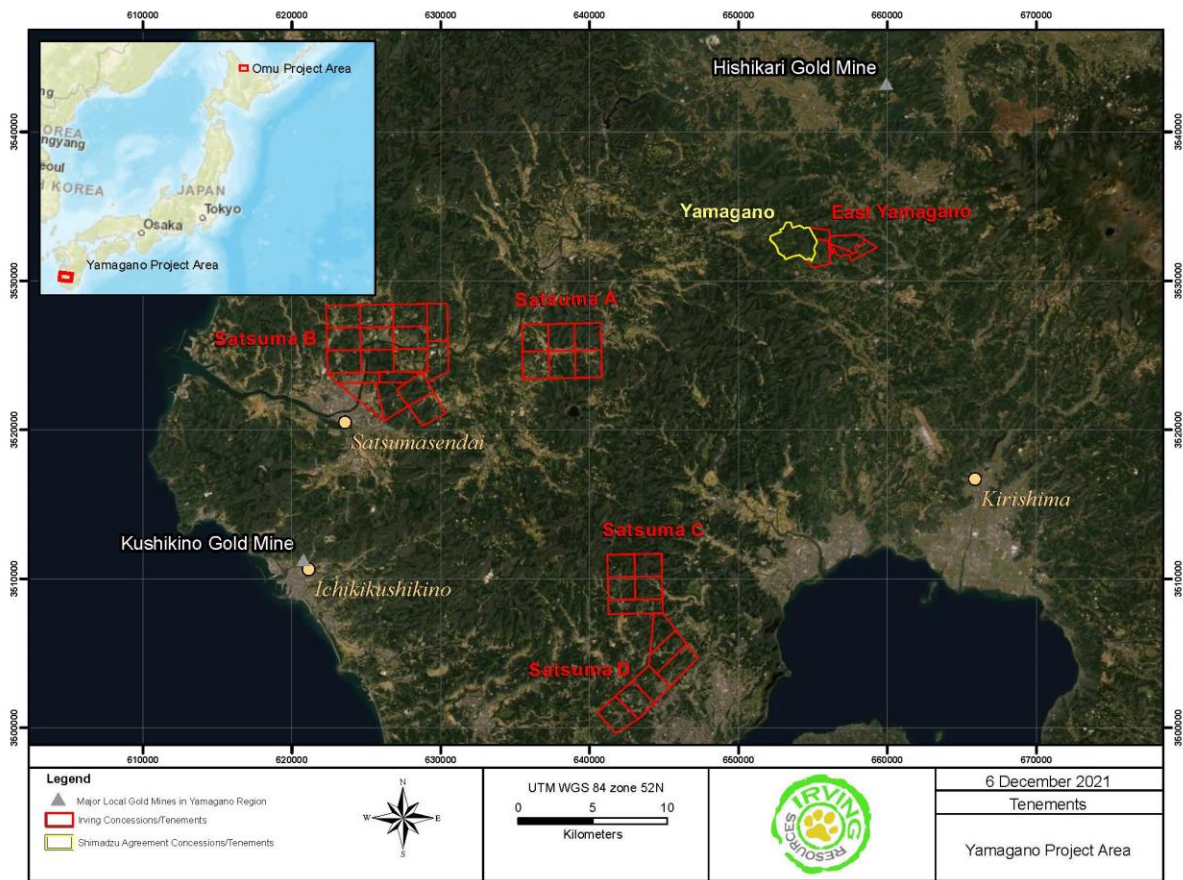
Forward-looking information

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, the performance of services by third parties, and the other risk factors identified in Irving's management's discussion and analysis for the six-month period ended August 31, 2021, which is available under Irving's profile on SEDAR at www.sedar.com. Forward-looking statements speak only as of the date those statements are made. Except as required by applicable law, Irving assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If Irving updates any forward-looking statement(s), no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

THE CSE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.



(Figure 1: Irving Resources' new Kagoshima office.)



(Figure 2: Map showing Irving Resources' Kyushu land holdings. Claims now cover 11,333 hectares, 113.33km².)



(Figure 3: Video of Drone Magnetic Survey.)