

IRVING RESOURCES INC.

999 Canada Place, Suite 404
Vancouver, BC, Canada V6C 3E2

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NEWS RELEASE

Irving Resources Announces Non-Brokered Private Placements

Vancouver, British Columbia, July 6, 2022 (Globe Newswire) – Irving Resources Inc. (CSE:IRV; OTCQX: IRVRF) (“**Irving**” or the “**Company**”) is pleased to welcome Crescat Capital LLC (“**Crescat**”) as lead strategic investor in the private placement of units (“**Units**”) announced in Irving’s news release of June 20, 2022. Crescat has agreed to invest \$1 million (the “**Crescat Investment**”) by subscribing for 1 million Units. Each Unit will consist of one Common Share and one-half of one Common Share purchase warrant, each whole Warrant entitling the holder to purchase one Common Share at a price of \$1.60 for a period of three years.

Following closing of the Crescat Investment, Crescat will have an option to participate in future financings undertaken by the Company (subject to certain exceptions) to maintain its interest as long as Crescat holds greater than one percent of the issued and outstanding common shares of the Company.

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, 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.

Akiko Levinson,
President, CEO & Director

For further information, please contact:

Tel: (604) 682-3234 Toll free: 1 (888) 242-3234 Fax: (604) 971-0209

info@IRVresources.com

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 including, without limitation, statements as to the expected completion of the Crescat Investment. 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.

This news release does not constitute an offer for sale, or a solicitation of an offer to buy, in the United States or to any “U.S. Person” (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “1933 Act”)) of any securities of Irving. The securities of Irving have not been, and will not be, registered under the 1933 Act or under any state securities laws and may not be offered or sold in the United States or to a U.S. Person absent registration under the 1933 Act and applicable state securities laws or an applicable exemption therefrom.