

IRVING RESOURCES INC.

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NEWS RELEASE

Irving Resources Announces Completion of Non-Brokered Private Placement

Vancouver, British Columbia, August 4, 2022 (Globe Newswire) – Irving Resources Inc. (CSE:IRV; OTCQX: IRVRF) (“**Irving**” or the “**Company**”) is pleased to announce that it has raised gross proceeds of US\$2,600,000 (C\$3,327,220) in a private placement with Sumitomo Corporation (“**Sumitomo**”) by the issuance of 2,705,056 common shares of the Company at a purchase price of C\$1.23 per share. These shares are subject to a hold period in Canada expiring on December 5, 2022.

The proceeds from this private placement will be allocated as follows:

- (a) 70% to fund exploration activities on Irving’s Omu project and towards the purchase price for a drill rig; and
- (b) 30% to fund an exploration and development alliance previously formed with Sumitomo.

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,
President, CEO & Director**

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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, the statement as to the intended use of proceeds raised in the private placement described in this news release. 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.

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.