

IRVING RESOURCES INC.

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NEWS RELEASE

Irving Resources Intersects New High-Grade Au-Ag Veins at Hokuryu and Encounters Significant Vein System at Depth at Omui, Omu Project, Hokkaido, Japan

Vancouver, British Columbia, March 6, 2022 (Accesswire) – Irving Resources Inc. (CSE:IRV; OTCQX: IRVRF) (“**Irving**” or the “**Company**”) is pleased to announce that it has discovered a new high-grade vein system in an area approximately 300 m west of Hokuryu historic mine site and encountered substantial veining in a newly drilled diamond drill hole at Omui, both areas part of its 100% controlled Omu Au-Ag Vein Project, Hokkaido, Japan.

Major New Vein System Discovered at Hokuryu Historic Mine Site:

Hole 22HKR-001 completed at Hokuryu in late 2022 encountered a new high-grade Au-Ag vein system nearly 300 m west-northwest of known underground mine workings (Figures 1 and 2). Results are summarized in the table below:

Hole ID	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au Eq (gpt)	Ag Eq (gpt)
22HKR-001	7.40	40.35	32.95	1.35	15.45	1.55	120.75
including	10.50	13.15	2.65	5.55	11.32	5.70	444.22
including	12.52	13.15	0.63	15.00	25.70	15.33	1195.70
and	28.80	31.30	2.50	7.82	25.90	8.15	635.86
including	28.80	29.05	0.25	23.90	40.40	24.42	1904.60
including	31.00	31.30	0.30	42.70	120.00	44.24	3450.60

Au eq = Au + (Ag/78); Ag eq = Ag + (Au x 78); recovery of both Au and Ag is expected to be +95% as smelter flux

These veins were intercepted near the top of the hole and occur within a broad envelope of mineralization extending 33m grading 1.35 gpt Au and 15.45 gpt Ag. Although the exact orientation of these veins is unknown at this point in time, they do not appear to reconcile with any known veins at the Hokuryu historic mine. Interestingly, multiple vein intercepts deeper in the hole encountered sub 1 gpt Au grades.

This new vein set is believed to represent a major new discovery and is open along strike, currently thought to be roughly E-W. Irving believes that these veins, like those mined at Hokuryu, will persist to depths of several hundred meters. True widths are believed to be approximately 70-80% of reported widths.

Given the region west of Hokuryu mine site has seen no historic exploration, Irving believes there is substantial opportunity for making further discoveries of veins given the abundance of resistive features discernable in geophysical data here. More drilling is currently being contemplated to follow up these results later this year. A second diamond drill hole at Hokuryu, 22HKR-002, terminated in broken ground well before it reached its target.

2023 Drilling at Omui Encounters Substantial Vein System at Depth

Since mid-January, Irving has been diamond drilling at the Omui Mine Site. One hole, 23OMI-001, drilled from north to south and tested deep areas underneath the Nanko vein target where, in 2020-2021, the Company discovered an extensive high-grade vein network. This new hole intersected multiple veins, some with visible sulfides thought to be ginguero, silver sulfosalt minerals. Notably, the deepest vein intercept occurs near 700 m vertically below surface. Assays are awaited from 23OMI-001.

A second hole, 23OMI-002, similarly drilled from north to south, is currently testing areas deep under Honpi where numerous drill holes completed between 2019-2021 encountered a complex, extensive network of high-grade veins. Notably, hole 23OMI-002 was designed to pierce through a deep level silica sinter system discovered by drilling in late 2021. Irving is pleased to announce that the current hole successfully cut through the sinter starting at about 120 m and appears to have encountered a significant epithermal veins underneath. The hole is currently at a depth of around 300 m and will progress until it is fully past this zone of veining. Once complete, this hole will be logged, split and sampled, then submitted for assay.

“We are thrilled to see new high-grade veins appear in just our second ever hole completed at Hokuryu,” commented Dr. Quinton Hennigh, technical advisor and a director of Irving. “Any doubts that Hokuryu might be a vein system with limited potential can be dispelled by this discovery. We already see strong merit in following up on these results with more drilling later this year. At Omui, at long last, we are now testing the deeper parts of the Honpi and Nanko vein networks with remarkable visual success. Our two holes from 2023 both show very strong promise. There is clearly a major zone of hydrothermal upwelling and potentially high-grade mineralization under the deep sinter target. While it is early to conjecture what we might have, we are quite encouraged and eagerly await results from holes 23OMI-001 and -002.”

All samples discussed in this news release are ½ split sawn diamond core samples. Irving submitted 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 routinely inserts standard and blank samples in assay batches submitted to the laboratory. Company staff are responsible for geologic logging and sampling of core. Au equivalent is calculated by adding Au (gpt) to Ag (gpt)/78. Results referred to in this news release are not necessarily representative of mineralization throughout Hokuryu.

Drill Collar Data:

Hole No.	Type	Grid	Collar Easting	Collar Northing	Elevation	Depth	Azimuth	Angle
22HKR-001	Core	WGS84-54N	643300.6	4934032	267.534	600	179.8	-52
22HKR-002	Core	WGS84-54N	644313.5	4933924	171.026	430.3	179.8	-53

Quinton Hennigh (Ph.D., P.Geo.) is the qualified person pursuant to National Instrument 43-101 *Standards of Disclosure for Mineral Projects* responsible for, and having reviewed and approved, the technical information contained in this news release. Dr. Hennigh is a technical advisor and a director of Irving Resources Inc. and has verified the data disclosed including sampling, through review of photographs of core prior to and after sawing and sampling, and analytical, through review of standard and blank analyses.

About Irving Resources Inc.:

Irving is a junior exploration company with a focus on gold in Japan. Irving resulted from completion of a plan of arrangement involving Irving, Gold Canyon Resources Inc. and First Mining Finance Corp.

Additional information can be found on the Company's website: www.IRVresources.com.

**Akiko Levinson,
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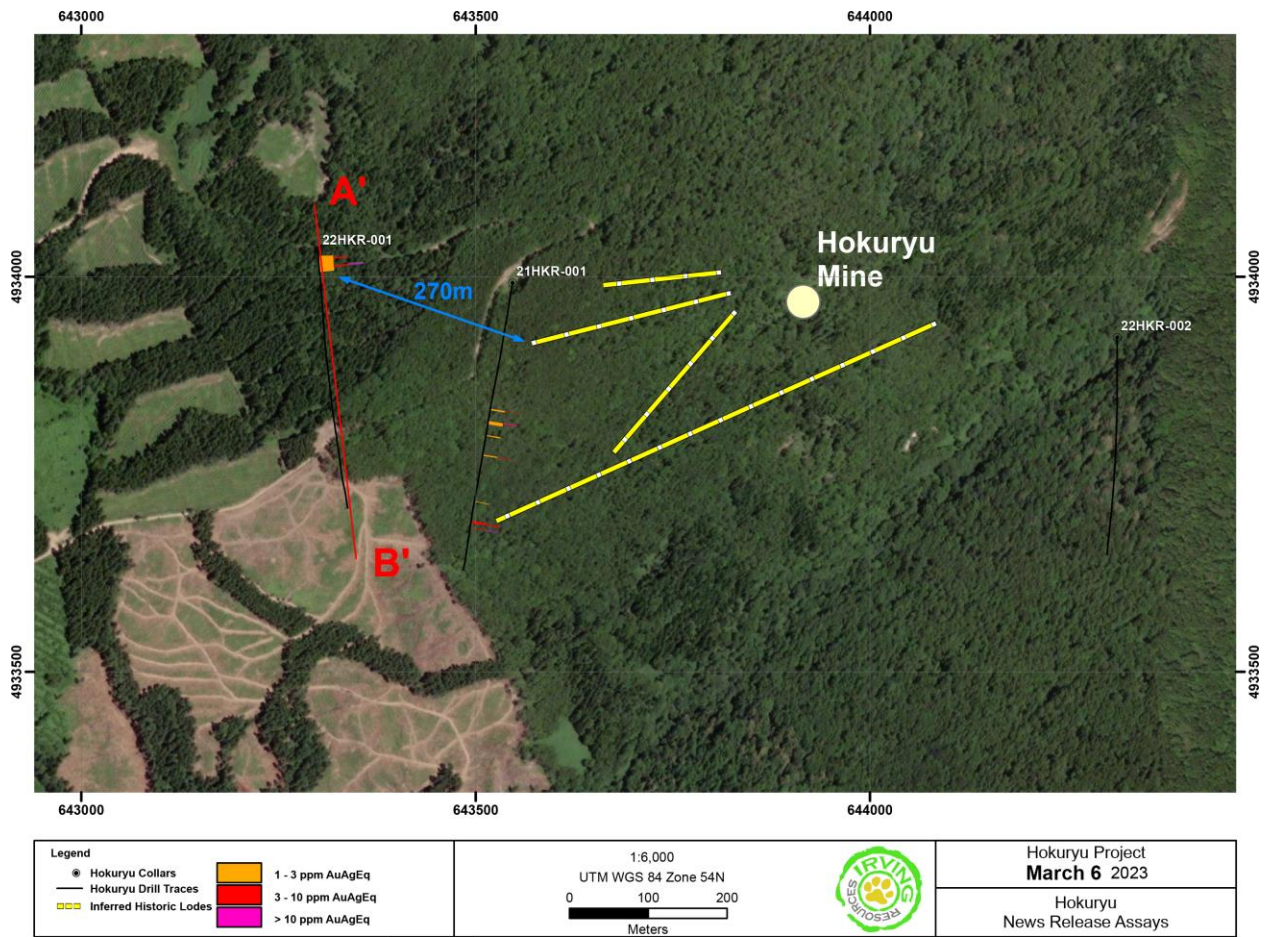
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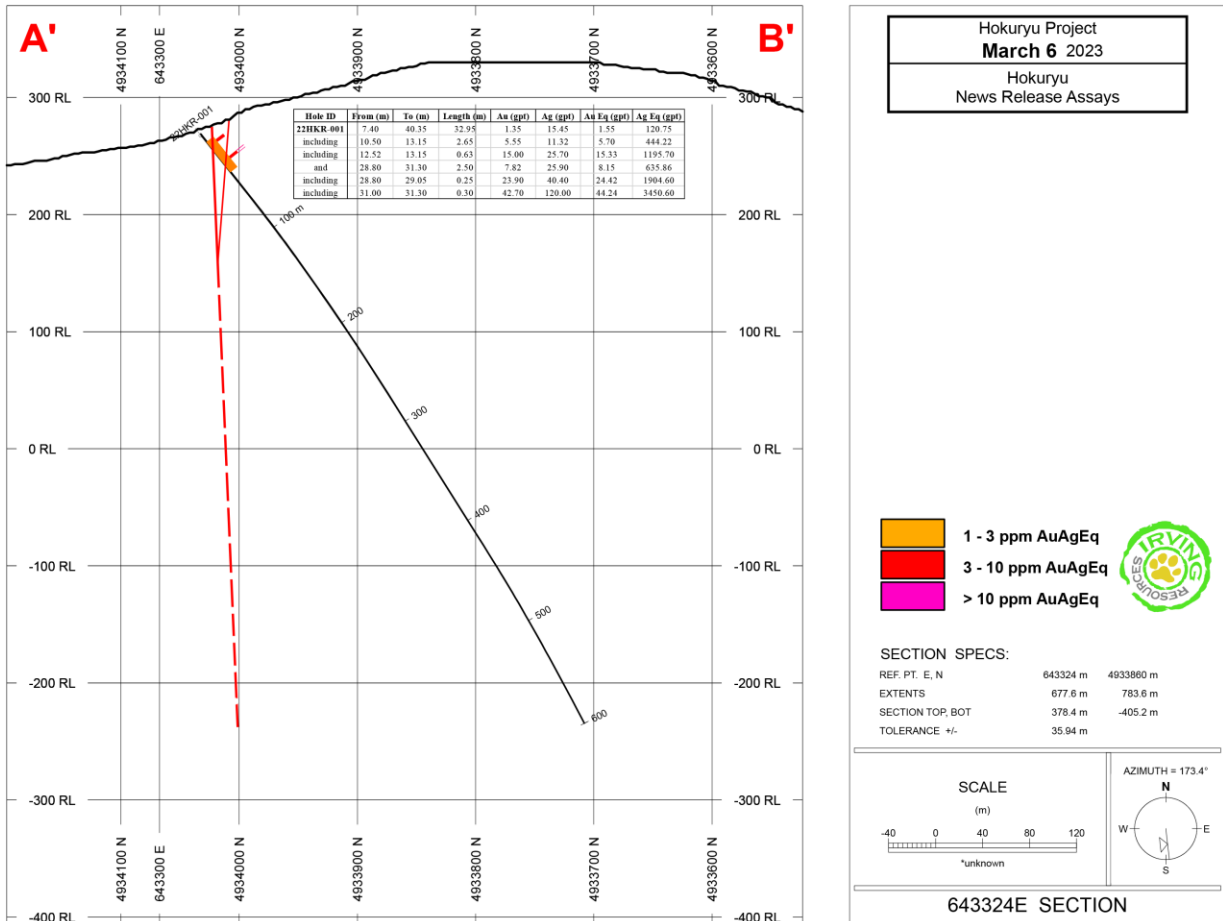
Forward-looking information

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 potential for making further discoveries of veins at Hokuryu and as to further planned drilling . 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 planned drilling and other exploration activities, as well as the performance of services by third parties.

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



(Figure 1: Plan map showing the trace of hole 22HKR-001 and interpreted locations of important Hokuryu veins. Note the new vein intercepts are over 270 m west-northwest of historic mine workings shown in yellow. Cross section A-B is shown in Figure 2.)



(Figure 2: Cross sectional view looking east showing hole 22HKR-001 and its vein intercepts. Irving thinks the veins encountered at shallow depth will extend to depths of several hundred meters like those mined at the Hokuryu historic mine site. The location of this cross section is shown in Figure 1.)