

Irving Finalizes Yamagano-Noto Joint Venture Term Sheet with Newmont and Sumitomo

Irving Resources Inc. (CSE:IRV)(OTCQX:IRVRF) ("**Irving**" or the "**Company**") is pleased to announce that further to its news release dated January 23, 2024 [1] the Company has finalized a non-binding term sheet with Newmont Overseas Exploration Limited, a wholly-owned subsidiary of Newmont Corporation (collectively, "**Newmont**"), and Sumitomo Corporation ("**Sumitomo**") for a proposed joint venture over the Yamagano and Noto properties (the "**Term Sheet**"). The Term Sheet provides the basis for a definitive joint venture agreement or similar governing agreement (the "**Definitive Agreement**") to be negotiated by the parties, which is expected to include an initial diamond drilling exploration program. The initial ownership interests in the joint venture company that will hold the Yamagano and Noto property interests will be 60% as to Newmont, 27.5% as to Irving, and 12.5% as to Sumitomo and Irving is the initial manager of the joint venture.

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.

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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 anticipated completion of the Definitive Agreement. 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.

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

[1] Refer to the Company's news release dated [January 23, 2024](#).

SOURCE: Irving Resources Inc