

IVOR EXPLORATION INC.
#1080 – 789 West Pender Street
Vancouver, British Columbia, V6C 1H2

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Ivor Exploration Announces Private Placement

Vancouver, British Columbia – February 23, 2022 – Ivor Exploration Inc. (CSE: IVOR) (the "**Company**" or "**Ivor**") is pleased to announce that, it is undertaking a non-brokered private placement of up to 6,000,000 common shares (the "**Shares**") at a price of CDN\$0.35 per Share for gross proceeds of up to approximately CDN\$2,100,000 (the "**Offering**").

The Company may pay finder's fees and/or commissions to eligible persons in connection with the Offering in accordance with applicable securities laws and the policies of the Canadian Securities Exchange (the "**CSE**").

The net proceeds of the Offering will be used for corporate purposes and on the Company's properties.

In accordance with applicable securities laws, all securities issued under the Offering will be subject to a four month and one day hold period from the date of issuance. Closing of the Offering is subject to certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all necessary approvals, including the approval of the CSE.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities of the Company have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any common shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

FOR FURTHER INFORMATION PLEASE CONTACT: David Forest, Chief Executive Officer, at #1080 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2, phone: 604-417-2960, email: notelaadvisors@gmail.com.

The CSE does not accept responsibility for the adequacy or accuracy of this release.

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Such statements are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available.