

**1155327 B.C. LTD.**  
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**NEWS RELEASE**

April 11, 2022 – 1155327 B.C. Ltd. (“**1155327**”), a holding company controlled by David Forest, has filed an early warning report in accordance with National Instrument 62-104 – Take-Over Bids and Issuer Bids and National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues in connection with the closing of the Transaction (as defined herein).

On April 8, 2022, Ivor Exploration Inc. (the “**Issuer**”) completed the acquisition (the “**Transaction**”) of a 100% interest in a prospective mineral project located in Lander County, Nevada, United States, being the Apex Property, pursuant to the terms of a sale and purchase agreement dated January 31, 2022 between the property vendors (the “**Vendors**”) and 1330038 B.C. Ltd., a wholly owned subsidiary of the Issuer. In connection with the Transaction, the Issuer issued an aggregate of 7,198,855 common shares in the capital of the Issuer to the Vendors with a value of \$1.82 per common share (based on the closing price of the Issuer’s common shares on April 7, 2022) and paid to the Vendors US\$50,000. The Apex Property remains subject to a 3% net smelter return royalty in favour of the Vendors.

No common shares were acquired by 1155327 pursuant to the Transaction. As a result of the Transaction, 1155327’s deemed beneficial ownership of common shares of the Issuer decreased to below 10% on an undiluted and partially-diluted basis.

Prior to the Transaction, 1155327 held 3,025,000 common shares of the Issuer, representing approximately 12.48% of the issued and outstanding common shares of the Issuer. Following the closing of the Transaction, 1155327 has ownership and control the same number of common shares in the capital of the Issuer; however, the common shares held by 1155327 represent 9.62% of the issued and outstanding common shares of the Issuer.

The common shares of the Issuer held by 1155327 are being held for investment purposes and, as disclosed in the accompanying early warning report, may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant.

For further information and to obtain a copy of the early warning report filed under applicable Canadian provincial securities legislation in connection with the acquisition by 1155327, please go to the Issuer’s profile on SEDAR at [www.sedar.com](http://www.sedar.com), or contact 1155327 at [notelaadvisors@gmail.com](mailto:notelaadvisors@gmail.com).

*The issuance of this news release is not an admission that an entity named in the news release owns or controls any described securities or is a joint actor with another named entity.*