

INVENTUS

NEWS RELEASE
July 2, 2020

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INVENTUS ANNOUNCES PROPERTY ACQUISITION, SAMPLES 15.6 G/T GOLD AND 5.7% COPPER EQUIVALENT ON THE SUDBURY 2.0 PROJECT

TORONTO, ONTARIO (July 2, 2020) - Inventus Mining Corp. (TSX VENTURE: IVS) (“Inventus” or the “Company”) is pleased to provide an update on its exploration and corporate development activities including the purchase of three highly prospective properties, new high-grade gold and copper grab samples, and the identification of a new Sudbury offset dyke on the 100%-owned **Sudbury 2.0 Project**, located 40 km northeast of Sudbury, Ontario.

Property Acquisition

Inventus is pleased to announce that it has signed a binding agreement with the secured creditor and principal shareholder of Flag Resources (1985) Ltd. (“Flag”) for the purchase of three mineral properties adjoining the 100%-owned Sudbury 2.0 Project (the “Flag Properties”). Inventus intends to acquire 100% of the Flag Properties in exchange for 5 million common shares of Inventus and a 2% NSR royalty interest. The closing of the transaction is subject to the conclusion of foreclosure proceedings vesting control of the Flag Properties to the creditor.

Wolf Lake and Cobalt Hill Properties

The adjoining Wolf Lake and Cobalt Hill properties consist of a 3.5 sq. km block of mineral leases with historic high-grade gold and copper drilling intersections. Flag acquired the property in 1980 and conducted various drill programs until 2001, reporting many high-grade drill intersections up to **16.6 g/t gold over 22.4 m** in Hole WL-90-03, and **2.5% copper over 22.7 m** in Hole WL-83-28. The Wolf Lake and Cobalt Hill occurrences are 1.2 km apart and occur along the same structure. Refer to our [Nov. 27th, 2019](#) news release for more information about the Wolf Lake and Cobalt Hill properties.

Rathbun Lake Property

The Rathbun Lake property is a 7.1 sq. km claim package with a high-grade palladium, platinum, copper, nickel and gold showing. The property was patented in 1889 and mined in the 1890’s with a 45-foot deep shaft and 35 feet of drifting. The property was explored again in 1954 and acquired by Flag Resources in 1982. Inventus collected seven surface grab samples from around the shaft on the Rathbun property in 2019, which returned assays ranging from **6.3 to 62.5 g/t palladium, 1.0 to 18.4 g/t platinum, 0.8 to 22.8 % copper, 0.1 to 0.5 % nickel, 0.5 to 7.2 g/t gold, and 1.0 to 13.0 g/t silver**. Grab samples are not representative of the mineralization hosted on the property. Refer to our [Nov. 27th, 2019](#) news release for more information about the Rathbun Lake Property.

Subject to advancement of the foreclosure proceedings, Inventus plans to conduct a small drill program on the Wolf Lake and Cobalt Hill Properties in late-summer or fall. The drill program will evaluate the extent of the high-grade mineralization, which was poorly tested by previous drilling and remains open at depth. Inventus plans to test the areas for copper, cobalt, nickel and platinum/palladium, which are all present and may form an important part of the mineralization.

Nick's Lake Target

In an area targeted because of a historic land claim surveyed in 1897, prospecting has led to the discovery of a quartz-carbonate vein with **15.6 g/t gold** from a grab sample containing visible gold on the shore of Nick's Lake. The Nick's Lake occurrence is located within Sheppard township on the eastern part of the Sudbury 2.0 property (see Figure 1). The vein was located in an old prospecting pit on the shore of the lake and has never been subject to any modern exploration. Two grab samples were collected in total, with the second returning an assay of **5.3 g/t gold**. Grab samples are not representative of the mineralization hosted on the property. Additional sampling and mapping of the area is currently underway to determine the extent of the veining and gold mineralization. This encouraging result in an area previously unknown to host gold mineralization further illustrates the potential above the Temagami Anomaly on the Sudbury 2.0 Project.

Big Valley Lake Target

Reconnaissance prospecting of the Big Valley Lake area, following the completion of the winter IP survey, has led to the discovery of locally derived mineralized float that returned **2.9 g/t gold, 2.5 % copper, 46 g/t silver and 94 g/t bismuth**. On a copper equivalent basis⁽¹⁾ (excluding bismuth), the sample assayed **5.7% CuEq**. Grab samples are not representative of the mineralization hosted on the property. The mineralized float was located 100 metres north of the IP grid where the large chargeability anomaly extends off the grid. The sample appears to contain skarn-like mineralization with malachite, which further supports the prospectivity of the IP anomaly at the Big Valley Lake target and displays a different intrusion-related variety of mineralization above the Temagami Anomaly. An access trail to the Big Valley Lake occurrence is currently under construction and should be complete in a week. Follow-up sampling and trenching is planned in the area.

New Sudbury Offset Dyke at Bassfin Lake

Inventus has identified a new Sudbury offset dyke on the most westerly part of the Sudbury 2.0 property (see Figure 1). The quartz diorite dyke was confirmed as a Sudbury offset dyke after geochemical and petrography analysis. The offset dyke is approximately 20 metres wide and extends along strike for over 1.6 km with an apparent vertical dip. Similar to the Laura Creek offset dyke that was found last year (see news release dated [Nov. 14th, 2019](#)), Inventus is evaluating the potential of the Bassfin offset dyke to host Ni-Cu-PGE mineralization on surface before using geophysics to explore at depth.

Figure 1: http://www.inventusmining.com/s/IVS_Jul_2_Figure_1.pdf

About Inventus Mining Corp.

Inventus is a mineral exploration and development company focused on the world-class mining district of Sudbury, Ontario. Our principal assets are a 100% interest in the Pardo Paleoplacer Gold Project and the Sudbury 2.0 Project located northeast of Sudbury. Pardo is the first important paleoplacer gold discovery found in North America. Inventus has 122,701,069 common shares outstanding (145,925,289 shares on a fully diluted basis).

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

Qualified Person

The Qualified Person responsible for the geological technical content of this news release is Wesley Whymark, P.Geo., who has reviewed and approved the technical disclosure in this news release on behalf of the Company.

Technical Information

The samples disclosed in this release were transported in secure sealed bags for preparation and assay by Agat Laboratories in Mississauga, Ontario. The samples reported were crushed in their entirety to 75% passing -10 mesh, with one 250 g subsample split and pulverized to 85% passing -200 mesh. One 50 g aliquot was taken from the subsample for fire assay (FA) with an ICP-MS/ICP-OES finish. Multielement assays were done by Sodium Peroxide Fusion with ICP-OES/ICP-MS finish. Samples over 10 g/t gold were subject to a 500 g metallic screen assay with gravimetric finish.

(1) Copper equivalent calculated using the following metal prices: Au \$1,768/oz, Ag \$18.03/oz, and Cu \$2.73/lb.

Forward-Looking Statements

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "if", "yet", "potential", "undetermined", "objective", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations.

Risks, uncertainties, and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions.

Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to the failure to identify mineral resources at Pardo, the inability to complete a feasibility study which recommends a production decision, the preliminary and limited nature of metallurgical test results (including the result of the bulk sample as described herein), delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political and legal risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.