

INVENTUS

NEWS RELEASE
August 6, 2020

TSX-V Trading Symbol: **IVS**

INVENTUS MINING PROVIDES UPDATE, SAMPLES 27 G/T GOLD, 1.7% COPPER FROM SELECTED GRAB SAMPLES ON SUDBURY 2.0 PROJECT

TORONTO, ONTARIO (August 6, 2020) - Inventus Mining Corp. (TSX VENTURE: IVS) (“Inventus” or the “Company”) is pleased to provide an exploration update on the Sudbury 2.0 project and to announce that Canadian Continental Exploration Corp. (“CCEC”), a private company of which Inventus is the largest shareholder with approximately 17%, has entered into a conditional asset purchase agreement with Conquest Resources Limited (TSX-V:CQR). See CQR news release: <https://www.conquestresources.com/news/news-releases/2510/>

Wolf Lake and Cobalt Hill Properties

New surface sampling at the Wolf Lake occurrence has returned additional high-grade results, with seven selected grab samples returning assays ranging from **0.2 to 27.0 g/t gold** and from **0.1 to 1.7 % copper** with anomalous cobalt, nickel, and rare-earth element (REEs) values. Grab samples are not representative of the mineralization hosted on the property.

Table 1. Inventus Assays of the Wolf Lake Mineralization

Sample ID	Au (g/t)	Cu (%)
S2_119	27.0	1.7
S2_161	4.0	0.7
WL-20-01	0.2	0.2
WL-20-02	5.0	1.3
WL-20-03	4.6	0.1
WL-20-04	6.3	0.7
WL-20-05	17.2	0.4

These assays are consistent with historic sampling from the area. In advance of drilling, Inventus has generated the first 3D geologic model derived from historic drill holes at Wolf Lake. This work has identified a northeast plunging pipe-shaped breccia body that hosts the gold-copper mineralization. Previous drilling was not designed to target a pipe-shaped breccia structure, and consequently did not test the mineralization beyond 200 metres depth, where it remains open.

Wolf Lake has been permitted for drilling and an application has recently been made for a permit to drill at the Cobalt Hill occurrence, which is 1.5 km to the south. Selected grab samples by Inventus in 2019 from the Cobalt Hill returned assays up to **0.25% cobalt, 0.34% nickel** and **2.8 g/t gold** (see **Nov 27, 2019** news release). The Cobalt Hill mineralization was poorly tested by historic drilling and remains open at depth.

Drill Hole SH-01 in Sheppard Township

Recent examination of a historic drill hole (SH-01) on the Sudbury 2.0 project in Sheppard township, which had not previously been assayed, returned **7.7 g/t gold over 0.4 metres** at 826 metres. The hole was drilled by Wallbridge Mining in the year 2000 under a joint venture agreement with Falconbridge Ltd. to test a conductive anomaly associated with the Temagami Geophysical Anomaly (TGA). Examination of the drill core revealed the metasediments contained pervasive carbonate alteration over approximately 200 metres where quartz veins are present (see **Figure 1**). Hole SH-01 is located approximately 1.2 km east of Nick’s Lake, where similar quartz

carbonate veins returned **15.6 g/t gold** on surface (see **July 2, 2020** news release). The alteration and veining in the core further support our belief that an intrusion-related gold-copper system is present above the TGA.

Sudbury 2.0 Project Developments

Since the Sudbury 2.0 project began in 2018, Inventus has identified many new mineral prospects above the TGA (see **Figure 2**). Recently, 20 square kilometres of mineral claims have been added to the project bringing the total area to approximately 216 square kilometres. The alteration, brecciation, veining systems, and their associated rare-earth-element enrichment have shown that an intrusion-related gold and copper mineral system is present and occurring above the TGA. This mineralizing system appears to have been active during the Sudbury impact event that generated the Ni-Cu-PGE ore deposits around the Sudbury basin.

Inventus has discovered multiple areas of Sudbury impact-related geology including Sudbury breccia and offset dykes. The possibility of Sudbury rocks interacting with the TGA intrusion presents intriguing opportunities for ore formation and a possible second age of Sudbury discovery.

Canadian Continental Exploration

Following completion of the transaction with CQR and concurrent financing, Inventus will hold approximately 6% of the issued and outstanding shares of CQR. Together, Inventus and Conquest will hold a dominant land position over the TGA.

Figures 1 & 2: http://www.inventusmining.com/s/IVS_Aug_6_Figures.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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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 pr 500 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 gravimetric finish.

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.