

INVENTUS

NEWS RELEASE
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TSX-V Trading Symbol: **IVS**

Inventus Provides Exploration Results from the Dorland Co-Au-Cu-Ni Prospect

TORONTO, ONTARIO (October 18, 2023) - Inventus Mining Corp. (TSX VENTURE: IVS) (“Inventus” or the “Company”) is pleased to announce assay results from its drill program at the 100%-owned Dorland Co-Au-Cu-Ni Prospect, located 36 km northeast of Sudbury, Ontario.

The Company followed up on encouraging cobalt and gold values in surface prospecting with ten shallow diamond drill holes totalling 1,000 metres (m). The Dorland program is approximately 50% government-funded with the support of the Ontario Junior Exploration Program (OJEP). Drill holes intersected alteration and sulphide breccia hosted polymetallic mineralization within a steep south-dipping structural zone. Assays returned grades up to **1,700 ppm** Cobalt, **1.15 g/t** Gold, **3,360 ppm** Copper, **3,510 ppm** Nickel and **0.34 %** TREO ⁽⁶⁾ (total rare earth oxides). A summary of select assay intervals and hole location details are provided in **Tables 1 and 2**.

The mineralized sulphide breccia was intersected over a 100-m east-west strike length with widths ranging from 3 to 15 m and was tested to a depth of 80 m. Significant zonation of Co-Au-Cu-Ni mineralization was observed in the drilling with thicker intercepts of the breccia containing high values of Co-Au-Ni. An alteration halo was also observed surrounding the Co-Au-Ni sulphide breccia, which is composed of albite, magnetite, and quartz veins with magnetite, chalcopyrite and bornite. The mineralized sulphide breccia remains open at depth and to the West (**Figure 1**). Inventus believes the structurally controlled mineralization observed in the drilling is likely a splay structure coming from the much larger (800 m East-West by 1,300 m North-South) area of alteration and sulphide breccia 200 m to the South.

The identification of polymetallic mineralization including the presence of rare earth elements associated with hydrothermal iron enrichment (hematite and magnetite alteration, see **Figure 2**) has indicated a strong analog to Iron oxide copper gold (IOCG) type mineral systems. The Dorland Prospect appears to be analogous to Inventus’ Cobalt Hill Au-Co-Ni prospect located 14 km to the North; however, the presence of iron alteration and the full suite of Au-Co-Cu-Ni-REE mineralization, more typical of IOCG deposits has indicated a closer proximity to the source. This initial drill program tested a very limited area with a large prospective trend to the South which remains undrilled and an excellent IOCG-type exploration target with significant potential for discovery.

Work on an initial Sudbury 2.0 NI 43-101 Technical Report is currently advancing and regional prospecting of the area is ongoing.

Table 1. Summary of Select Assay Intervals

DDH	From (m)	To (m)	Thickness ⁽¹⁾ (m)	Au ⁽²⁾ (g/t)	Co ⁽³⁾ (ppm)	Ni ⁽⁴⁾ (ppm)	Cu ⁽⁵⁾ (ppm)	TREO ⁽⁶⁾ (%)	
DP-23-01	No Significant Assays								
DP-23-02	29.12	30.00	0.88	-	587	-	-	Not assayed	
DP-23-03	No Significant Assays								
DP-23-04	28.08	29.02	0.94	0.13	1700	2840	562		
and	29.76	30.26	0.50	-	-	-	3360		
and	35.91	36.54	0.63	0.24	1040	1320	500		
and	45.93	52.06	6.13	-	585	640	257		
DP-23-05	34.56	35.47	0.91	1.15	-	139	-		

DP-23-06	15.05	15.69	0.64	-	-	-	1430	
and	45.83	61.34	15.51	0.21	445	248	-	
including	48.36	49.38	1.02	0.36	1360	416	-	
and including	55.52	56.55	1.03	0.64	1610	453	-	
DP-23-07	23.68	24.84	1.16	0.79	561	1290	145	
and	71.20	71.91	0.71	0.06	1590	265	-	
and	90.65	91.20	0.55	0.21	281	186	-	
DP-23-08	96.61	97.65	1.04	0.22	1230	3510	213	
and	108.02	109.26	1.24	0.24	521	193	-	0.34
DP-23-09	87.07	87.90	0.83	-	-	-	2990	Not Assayed
and	89.86	90.90	1.04	-	-	-	1430	
and	96.61	97.31	0.70	-	-	-	2170	
DP-23-10	79.20	79.68	0.48	-	669	138	-	

(1) Thicknesses are core lengths; true widths are not known. (2) Assay values less than <0.1 g/t Au are not shown. (3),

(4), (5) Co, Ni, Cu Assay values less than <100 ppm are not shown. (6) TREO is the sum of Ce₂O₃ + La₂O₃ + Pr₂O₃ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₂O₃ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Lu₂O₃ + Y₂O₃.

Table 2. Details of drill holes reported in this press release.

Drill Hole	Azimuth (degrees)	Dip (degrees)	Length (metres)	Easting (UTM)	Northing (UTM)
DP-23-01	143	-48.50	91	530836	5176622
DP-23-02	038	-50.00	99	530874	5176610
DP-23-03	149	-63.89	81	530883	5176657
DP-23-04	210	-45.00	78	530880	5176655
DP-23-05	010	-43.63	81	530854	5176609
DP-23-06	216	-43.69	102	530852	5176648
DP-23-07	058	-87.87	108	530830	5176613
DP-23-08	229	-48.63	150	530902	5176658
DP-23-09	186	-45.00	105	530910	5176669
DP-23-10	175	-55.00	120	530826	5176644

Click here for Figures 1 and 2: http://www.inventusmining.com/s/IVS_PR_Figures_2023-10-18.pdf

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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 Critical

Mineral Project located northeast of Sudbury. Pardo is the first important paleoplacer gold discovery found in North America. Inventus has approximately 164.8 million common shares outstanding.

Visit <http://www.inventusmining.com> for more information.

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Qualified Person

The Qualified Person responsible for the technical content of this news release is Inventus' Vice-President Exploration, Wesley Whymark, P.Geol., who has reviewed and approved the technical disclosure in this news release on behalf of the Company.

Technical Information

The drill core samples collected by Inventus described in this release were transported in secure sealed bags for preparation and assay by Agat Laboratories. The samples reported were crushed in their entirety to 75% passing - 10 mesh, with one 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/AAS finish. Multi-element assays were done by ICP-OES/ICP-MS 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 the actual results will meet management's expectations.

Figure 1. Dorland Drilling Cross Section looking North

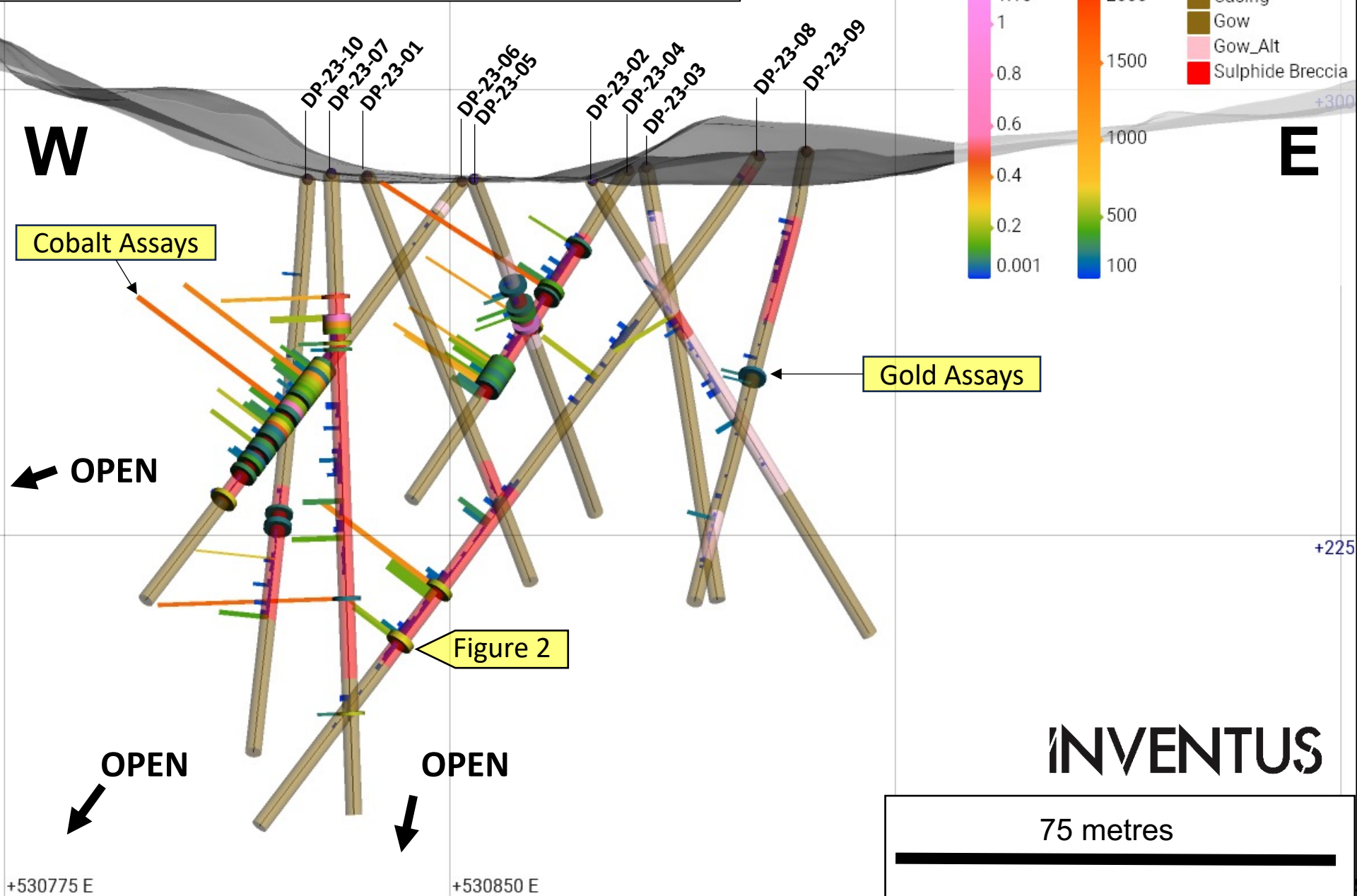


Figure 2. Dorland drill hole DP-23-08 – Co-Au-Ni-REE Sulphide breccia with iron alteration

