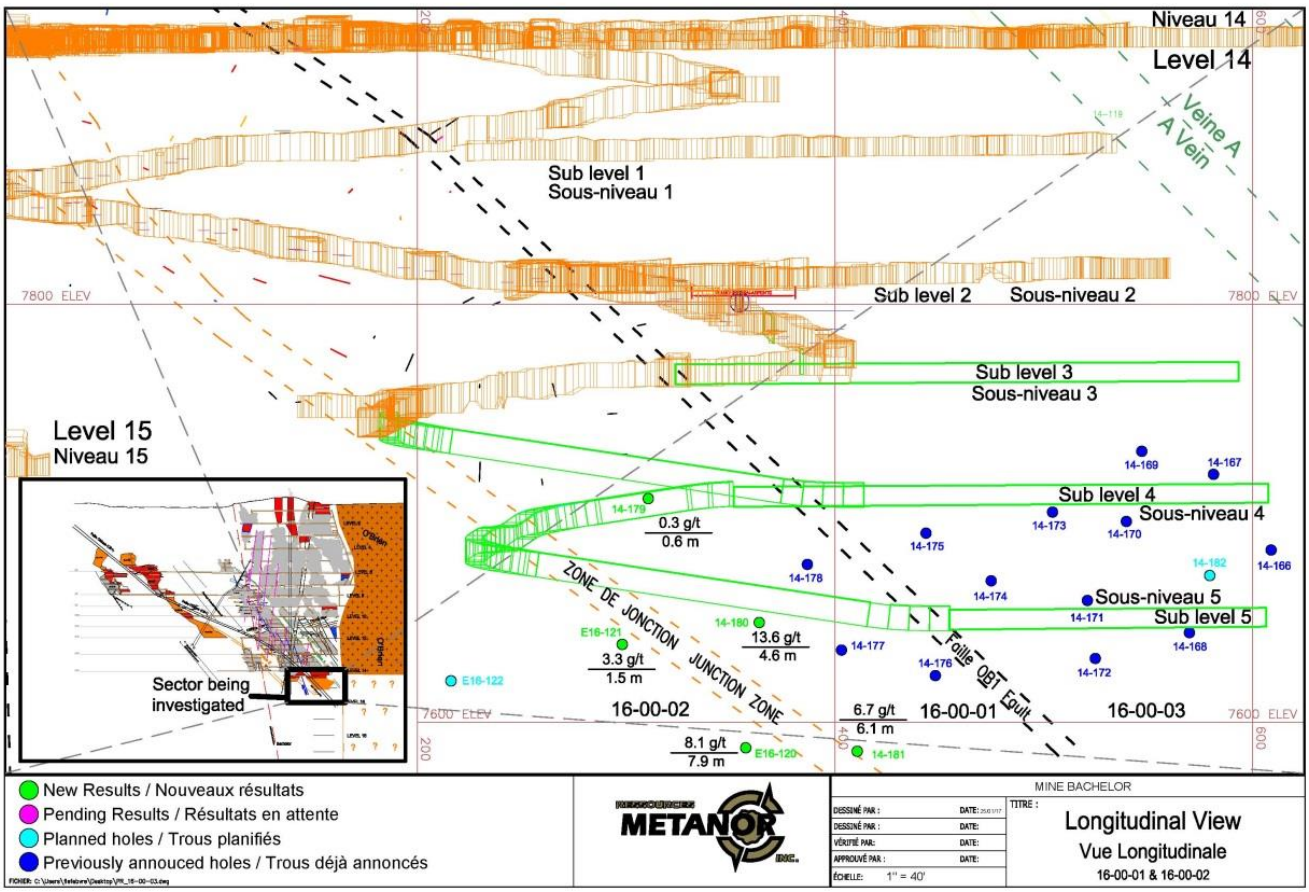
PRESS RELEASE

METANOR INTERSECTS 8.1 g/t Au OVER 7.9 M AT BACHELOR MINE

February 23rd, 2017 - Val-d'Or, Quebec, Canada: Metanor Resources Inc. ("Metanor") (TSX - V: MTO) is pleased to provide this update on its ongoing underground drilling program at the Bachelor Mine.

Underground drilling below level 14 continues to intersect the main vein at depth, below the current ore body and further to the west. The longitudinal section below shows the intercept and demonstrates the potential extension of the main vein at depth. In addition, 2 holes drilled further west of a fault have also intersected the main vein at depth further defining what could prove to be a promising area for ongoing resource growth at depth.. Upcoming drilling will continue to focus on these 2 areas at depth as the ramp progresses deeper.

Mr. Roy, Executive Chairman, adds: " *We continue to be pleased with positive ore grade intercepts discovered outside the existing resources of the Bachelor Lake Mine and we believe that this mine will continue production for many years in the future, which is typical for such mines in these geological settings."*



The drill hole results are presented in the table below:

Hole N°	from (m)	to (m)	length (m)*	Grade Au (g/t)	Zone
14-179	58.8	59.5	0.6	0.3	**16-00-01**
14-180	68.0	72.6	4.6	13.6	
14-181	82.9	89.0	6.1	6.7	
E16-120	82.3	90.2	7.9	8.1	**16-00-02**
E16-121	74.7	76.2	1.5	3.3	

(*) core length

Quality Control and Reporting Protocols

Metanor estimates that the mineralized intercepts true thicknesses are 60% to 75% of the drill core intercepts reported. Grades were capped at 31 g/t. The Company employs a rigorous, industry-standard, QA/QC program. The samples were assayed by fire-assay at the Metanor assay lab. Blanks, duplicates and certified reference standards are inserted into the sample stream to monitor laboratory performance. The quality control program of the assay results (QA/QC) adopted by Metanor includes a minimum of 10% of controlled assays being conducted as well as verification by an independent ALS-certified assay laboratory in Val-d'Or, Québec. Results of the spot checks were consistent with those reported.

About The Bachelor Mine

The Bachelor mine extracts gold from a series of sub-vertical narrow veins using an underground long-hole mining method with access through conventional track drifts from a vertical shaft. The ore is processed on site in a mill using carbon in pulp to separate the gold from the ore. All the lodging facilities are on site, connected to the power grid, and accessible from a paved highway.

Qualified Persons

Pascal Hamelin, P. Eng., Vice-president of Operations, is the Qualified Person under NI 43-101, responsible for reviewing and approving the technical information contained in this news release.

Cautionary and Forward-Looking Statements

This press release includes certain statements that may be deemed "forward-looking statements".
The potential quantity and grade is conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. All statements in this discussion, other than those of historical fact, that address future exploration drilling, exploration activities and projected exploration, including costs and other

estimates upon which such projections are based, and events or developments that the company expects, are considered forward-looking statements. Although the Company believes the expectations expressed in these forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those forward-looking statements.

Neither the TSX Venture Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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