



# High-Grade Gold in **Japan**

*“A Unique Opportunity, A Unique Strategy”*

[www.irvresources.com](http://www.irvresources.com)

**August 31, 2023**

CNX: IRV | OTCQX: IRVRF

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# Disclaimer

Some statements in this presentation contain forward-looking information (within the meaning of Canadian securities legislation), including without limitation statements as to the potential, through exploration work including drilling, to define a mineral resource. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, the ability to complete exploration activities including future drilling as currently contemplated, customary risks of the mineral resources exploration industry as well as Irving Resources Inc. (“Irving” or the “Company”) having sufficient cash to fund exploration activities, as well as other risks and factors mentioned in the continuous disclosure filings of Irving which can be found under its profile on the SEDAR+ website ([www.sedarplus.ca](http://www.sedarplus.ca)).

Shareholders and prospective investors are therefore cautioned not to place undue reliance on forward-looking information. Irving undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

Dr. Quinton Hennigh, the Company’s Technical Advisor and Director and a Qualified Person as defined by National Instrument 43-101, has approved the technical contents of this presentation.



**Irving is focused on discovering economic resources of gold & silver by leveraging its relationships, technical knowledge and capital to acquire and explore past producing mines and prospective areas in Japan.**



## Why Japan?

- Smelters in Japan require silica-rich gold ores as smelter flux = low CapEx mining
- Japan is known for some of the highest-grade gold mines in the world
- There are dozens of past producing epithermal gold mines throughout Japan
- During WWII Japan shut down its gold mines to focus on base metal production
- Only a few gold mines resumed production thereafter
- Limited subsequent exploration has occurred
- Few mines have seen modern-day exploration techniques including drilling
- Japan is a member of the G7 and therefore has stable politics, economics and law



# Capital Structure

Capital Structure (updated to July 31, 2023):	
<b>Shares Outstanding:</b>	73,863,140
<b>Options Outstanding:</b> (Directors, Officers, Employees and Consultants)	5,153,333
<b>Warrants Outstanding:</b> 1,487,270 at C\$1.60 – July 12, 2025	1,487,270
<b>Issued Shares – Fully Diluted:</b>	80,503,743
<b>Management/Directors:</b>	9.20%
<b>Newmont:</b>	19.90%
<b>Sumitomo:</b>	5.39%
<b>Cash:</b>	Approximately C\$8.56 M



# Experienced Management, Directors, Advisors

**Akiko Levinson, President, CEO, Director** – Ms. Akiko Levinson has over 20 years experience in junior mining. Ms. Levinson was previously President and Director of Gold Canyon Resources Inc. which advanced a multi-million ounce gold deposit in Ontario. Irving resulted from the completion of a plan of arrangement whereby Gold Canyon Resources shareholders received shares of Irving.

**Quinton Hennigh, Director and Technical Advisor** – Dr. Quinton Hennigh is an economic geologist with more than 25 years of exploration experience with major gold mining firms including Homestake Mining, Newcrest Mining and Newmont Mining. Currently, Dr. Hennigh is co-Chairman of Novo Resources Corp. and Geologic and Technical Advisor to Crescat Capital.

**Douglas Buchanan, Director** – Mr. Douglas Buchanan, K.C. is Senior Counsel and Global Head, Infrastructure and Resources, at Norton Rose Fulbright. Mr. Buchanan has extensive experience in the area of mergers and acquisition, project development and project finance, with emphasis on the natural resource and infrastructure sectors. His personal and business connections in Japan go back more than forty years.

**Kevin Box, Director** – Mr. Kevin Box is a Geographic Information Systems Analyst specializing in mineral exploration for over 14 years. Mr. Box is currently the GIS and Research Manager for Irving Resources.

**Haruo Harada, Director and President of Irving Japan** - Mr. Haruo Harada graduated from Kagoshima University with a B.Sc. and M.Sc. in Science and has over 30 years experience in mineral exploration around the globe. Mr. Harada worked closely with management of Irving through his role as Director of Mitsui Mineral Development Engineering Co., Ltd., Irving's lead contract engineering firm in Japan, prior to joining Irving.

**Ronan Sabo-Walsh, CFO & Secretary** – Mr. Sabo-Walsh has over 12 years' experience in accounting and corporate finance and has extensive experience with capital markets, public listings, Canadian/US/Australian cross-border M&A and restructuring transactions, financial reporting and analysis, and public company management, with a focus on natural resources. Mr. Sabo-Walsh has served as Chief Financial Officer and Corporate Secretary of a number of public companies in the exploration and mining industry and is also the Chief Financial Officer of a private base metals producer with assets in South America.

**Shuichi Miyatake, VP of Exploration and Alliance Project Manager** – Mr. Shuichi Miyatake is a geologist with 35 years' experience in mineral exploration and joint venture management through his service with the Metal Mining Agency of Japan (MMAJ) and Japan Organization for Metals and Energy Security (JOGMEC) and immediately prior to joining Irving, he served as Director General of Metals Development at JOGMEC. Mr. Miyatake holds a B.Sc. and M.Sc. from Okayama University and a Professional Degree from the Colorado School of Mines. During his career, he has mostly engaged in project identification and early stage exploration leading to multiple discoveries including the Seta epithermal gold deposit, Hokkaido and the world-class platinum group metal deposit, Waterberg, in South Africa which was awarded Outstanding Achievement Award by the Mining Journal in 2012.

**Toshiyuki Goto, General Manager, Irving Japan** – Mr. Toshiyuki Goto is a mining engineer with 25 years experience in operations and development of Sumitomo Metal Mining Co. Ltd.'s Hishikari gold mine, the largest gold mine in Japan.

**Dr. Takeshi Uemoto, Project Manager, Irving Japan** - Dr. Takeshi Uemoto holds a B.Sc and M.Sc. from Hiroshima University and a Ph.D. from the University of Western Australia. Dr. Uemoto has worked as senior exploration geologist for Gold Fields Australasia at its St. Ives and Agnew gold mines in Australia and prior to that as senior geologist for Mitsubishi Materials Corporation exploring for geothermal resources in Japan.



# Working in Japan

**Working in Japan is all about building relations and trust.**

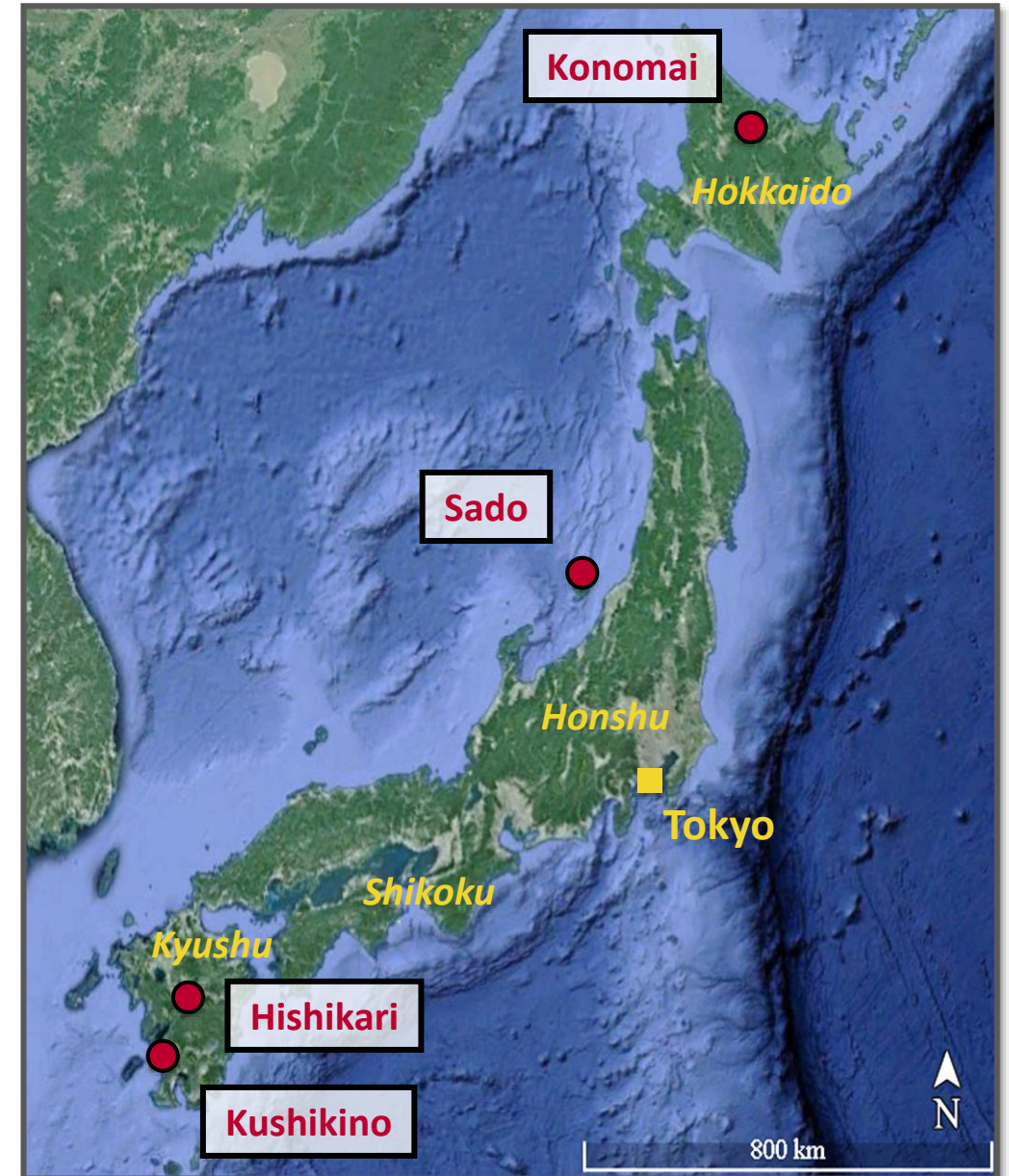
**Irving is uniquely qualified to explore in Japan:**

- Mostly Japan-based team members.
- Mitsui Mineral Development Engineering Co., Ltd. (“MINDECO”) is our lead contractor.
- Built a long-standing relationship with Japan Oil, Gas and Metals National Corporation (“JOGMEC”).
- Developed close connections with many Japanese mining houses.
- Established strong relations with the Japanese academic community.
- Earned a good report with Japanese government authorities.
- Developed excellent relations with local communities.



# Gold Mining in Japan

- Since the beginning of the Edo period (1601), over 20 Moz of gold have been produced from Japanese gold mines...the top producers being *Hishikari*, *Sado*, *Konomai* and *Yamagano*. All of these mines exploit high-grade epithermal deposits.
- *Hishikari* mine (Sumitomo Metal Mining Co. Ltd.), Japan's largest gold mine, has produced approximately 9.0 Moz Au (as of December, 2021) since 1985 at head grades of approximately 30 gpt Au. Considerable reserves and resources remain.
- *Sado Kinzan* (Mitsubishi Materials Corporation), produced 2.51 Moz Au and 74 Moz Ag over a continuous mine life of 388 years beginning in 1601. Grades averaged 5.2 gpt Au and 153 gpt Ag.
- *Konomai* mine (Sumitomo Metal Mining Co. Ltd.), produced 2.35 Moz Au and 38.6 Moz Ag between its discovery in 1915 and mine closure in 1973.



# Modern Gold Mining in Japan

- Hishikari mine is the largest active gold mine in Japan. Gold production is about 225 Koz per year. A head grade of 30 gpt Au is achieved by ore sorting, optical ore sorters used for small pieces of rock and hand labor used for sorting larger pieces (*right*).
- Hishikari has no mill. High-grade ore is shipped to Sumitomo Metal Mining's smelters where it is utilized as smelter flux. Gold and silver are recovered during smelting and refining of copper resulting in high recoveries and low processing costs.
- Similarly, silica-rich gold ores ("keisan-ko") from the Akeshi mine (Mitsui Kushikino Kozan Co. Ltd.) and Kasuga and Iwato mines (Nippon Mining) are utilized for smelter flux.
- The Kushikino mine complex (Mitsui Kushikino Kozan Co. Ltd.) is the only operating gold mine utilizing a CN mill for processing. Gold-bearing industrial waste and low grade ore (~18 gpt Au) from Hishikari are also treated at this facility.





# Modern Gold Mining in Japan

- Japan is an environmentally conscientious country. Although mining is still active, it must be conducted in the utmost responsible manner. Tolerance for large open pit mining and commensurate milling complexes and tailings dams is low.
- Hishikari is an underground mine with a very small surface footprint (*upper right*). Ore is shipped offsite and waste rock is either returned underground or crushed and used for road aggregate. This is the ideal Japanese mine.
- Sumitomo Metal Mining Co. Ltd. has done an exquisite job reclaiming the Konomai mine site to its native state (*lower right*). Such responsibility is what the Japanese people expect from modern mining companies.

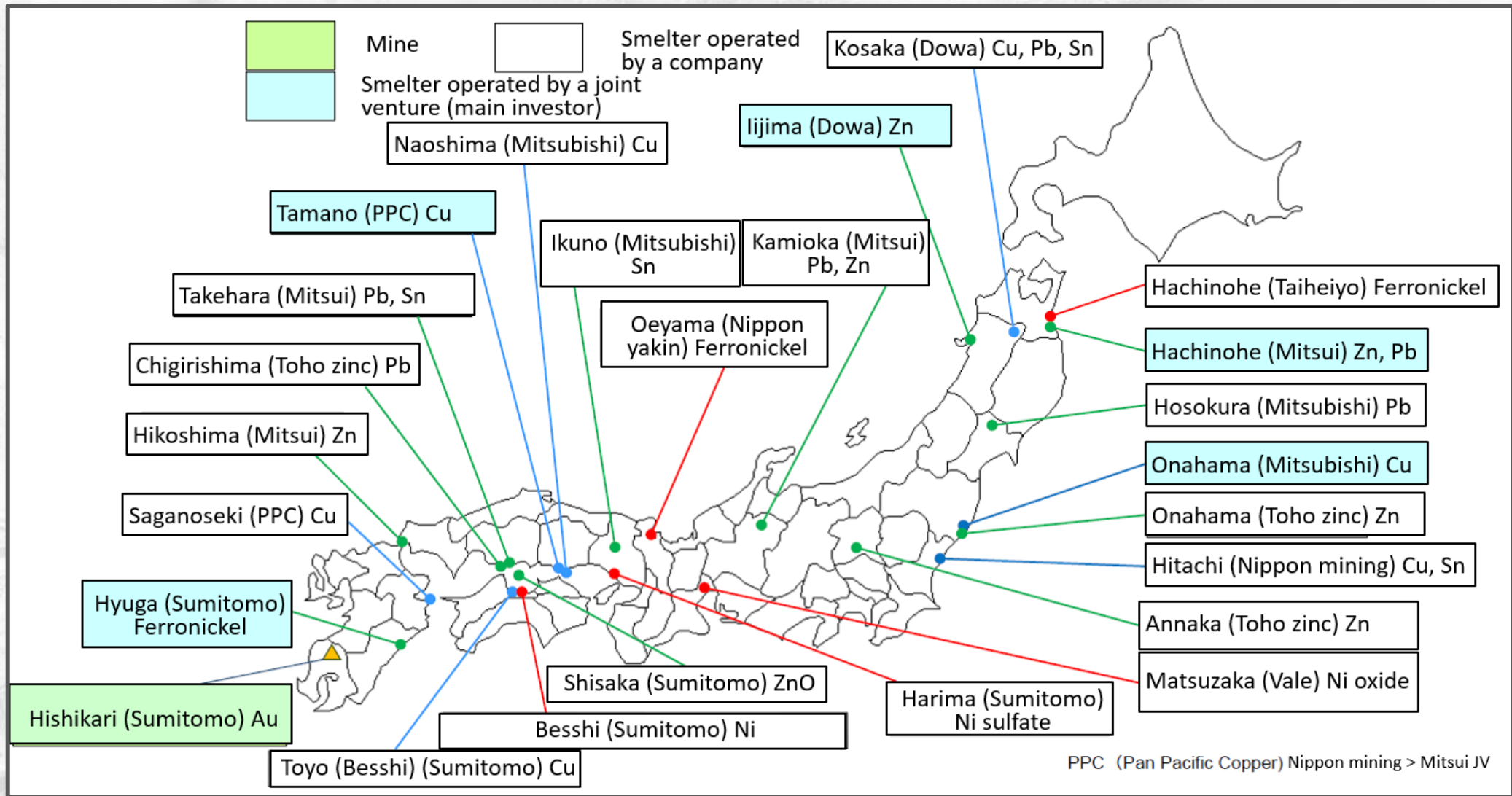


# Smelter Flux Industry in Japan

- Mining silica-rich gold ores and using them for smelter flux has a very long history in Japan.
- Each year, Japanese smelters require many hundreds of thousands of tonnes of silica flux.
- Mitsui, Sumitomo Metal Mining, Sumitomo Corporation, Nippon Mining (JX), Mitsubishi, Dowa and Toho Zinc operate smelters.
- Silica flux from Japanese gold mines (Hishikari, Akeshi, Kushikino) is currently used in some smelters. Others rely on silica from various other domestic and international sources.
- Demand for new sources of silica-rich gold ores is strong.



# Smelters in Japan



# Irving's Business Model

**Irving recognizes the sensitivity of mining gold in Japan and has developed a strategy to honor this. Criteria Irving uses to select exploration targets include:**

- High-silica, precious metal-rich veins that are suitable as smelter flux. No milling will be required.
- Deposits with low sulfur and deleterious elements including As, Sb and Hg, thus making them environmentally friendly and suitable as smelter flux.
- Deposits that will have a small surface footprint when mined.
- Ideally near shipping facilities enabling easy transport to Japanese smelters.
- Low impact on communities, cultural heritage and environmentally sensitive areas.

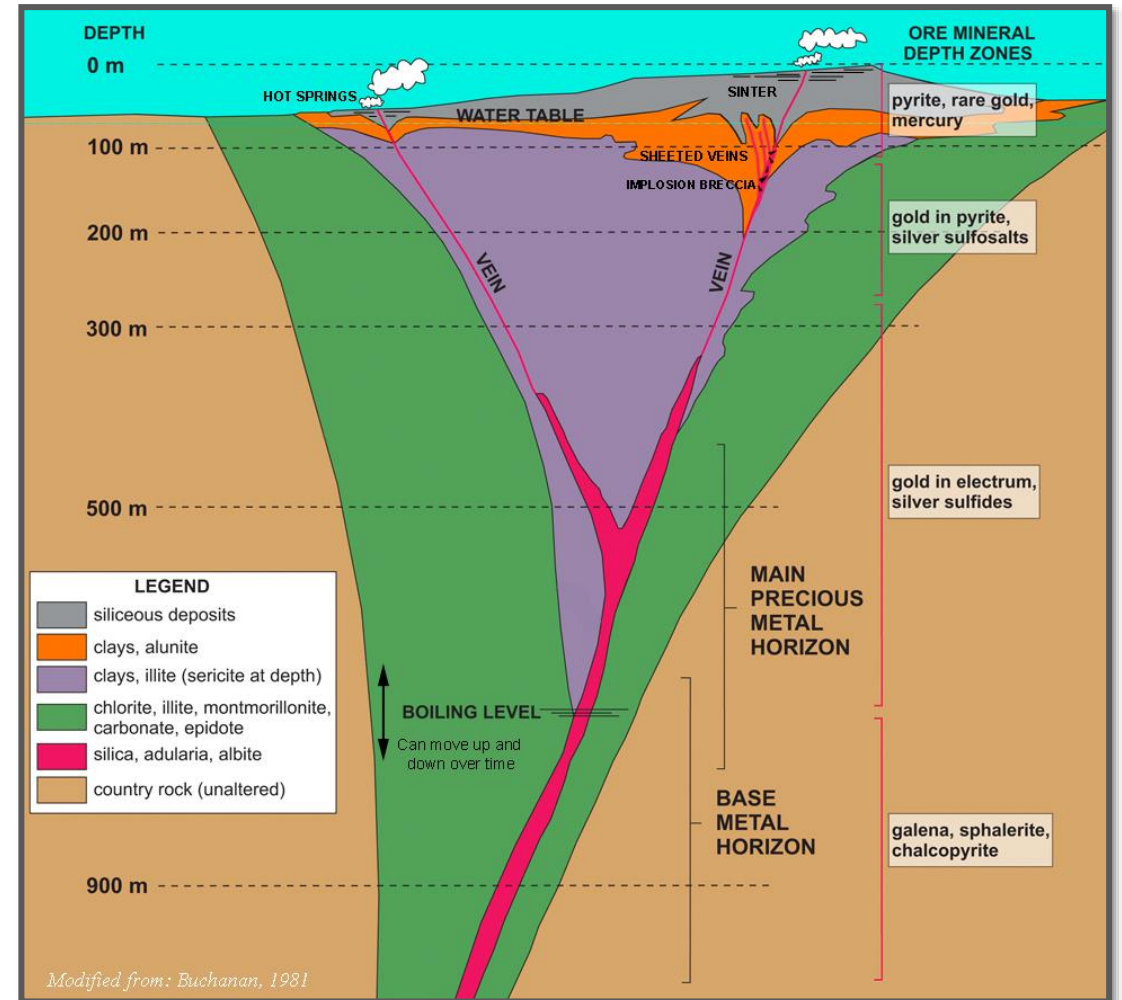
**Through modern exploration, Irving sees opportunity to rekindle gold mining in Japan.**



# Low Sulfidation Epithermal (“LSE”) Veins

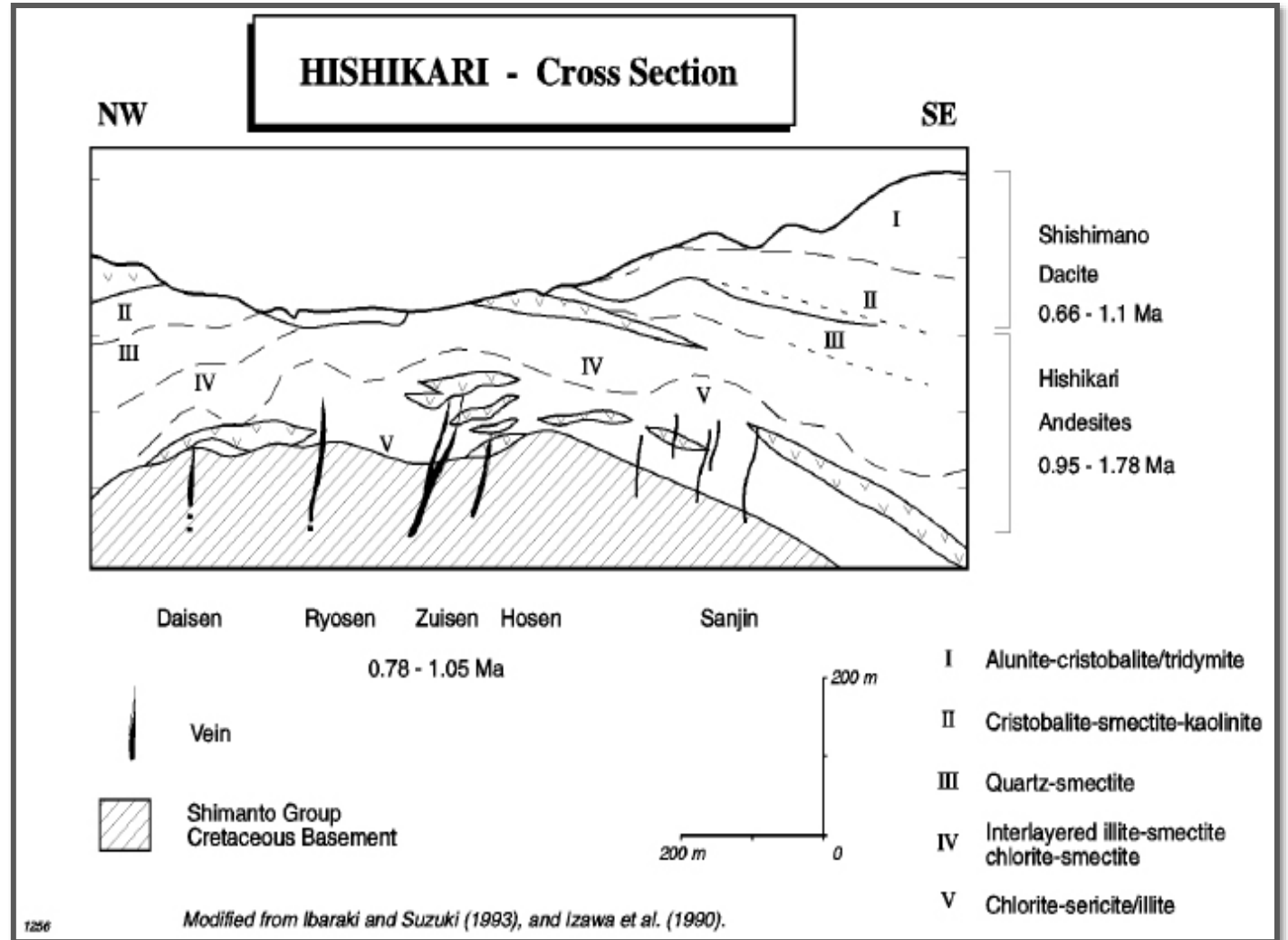
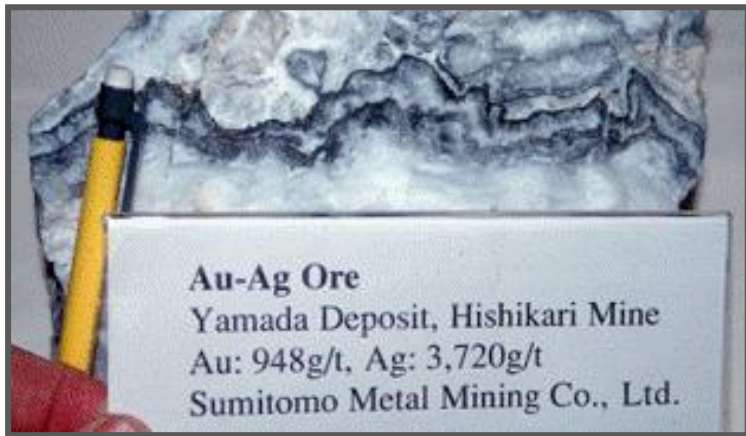
This is the classic hot spring epithermal vein model in which gold and silver precipitate in response to boiling as geothermal waters rise toward surface (*right*).

Deposits of silica (sinter) and clay form at surface such as at Yellowstone Park, USA (*below*).



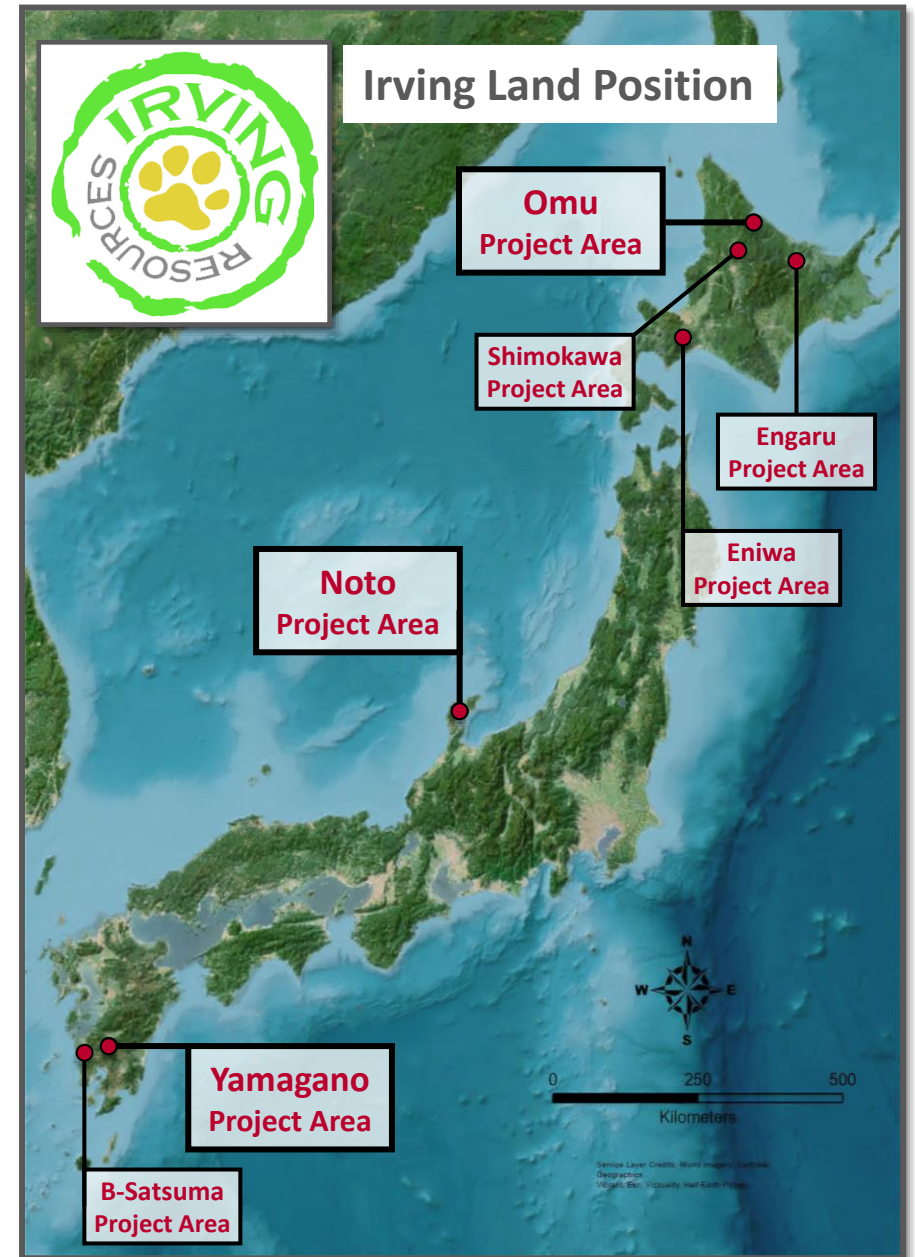
# Geology of Sumitomo Metal's Hishikari Mine

- At Hishikari, veins preferentially occur near a major unconformity between Cretaceous sedimentary rocks and overlying Tertiary volcanic rocks (*right*). Extensive clay alteration is present at surface.
- Veins locally bear abundant ginguero, banded silver sulfosalts, and electrum (*below*).



# Irving's Projects

- Irving is exploring four large LSE vein projects in Hokkaido:
  - Omu
  - Shimokawa
  - Engaru
  - Eniwa
- Irving is advancing two large LSE vein projects in Kyushu:
  - Yamagano, East Yamagano
  - B-Satsuma
- Irving has established four large LSE vein projects on the Noto Peninsula:
  - Northeast Noto
  - East Noto
  - Central Noto
  - Southwest Noto
- All prospecting license applications have been accepted the Ministry of Economy, Trade and Industry (“METI”) and a multi-step review is underway for the final approval.

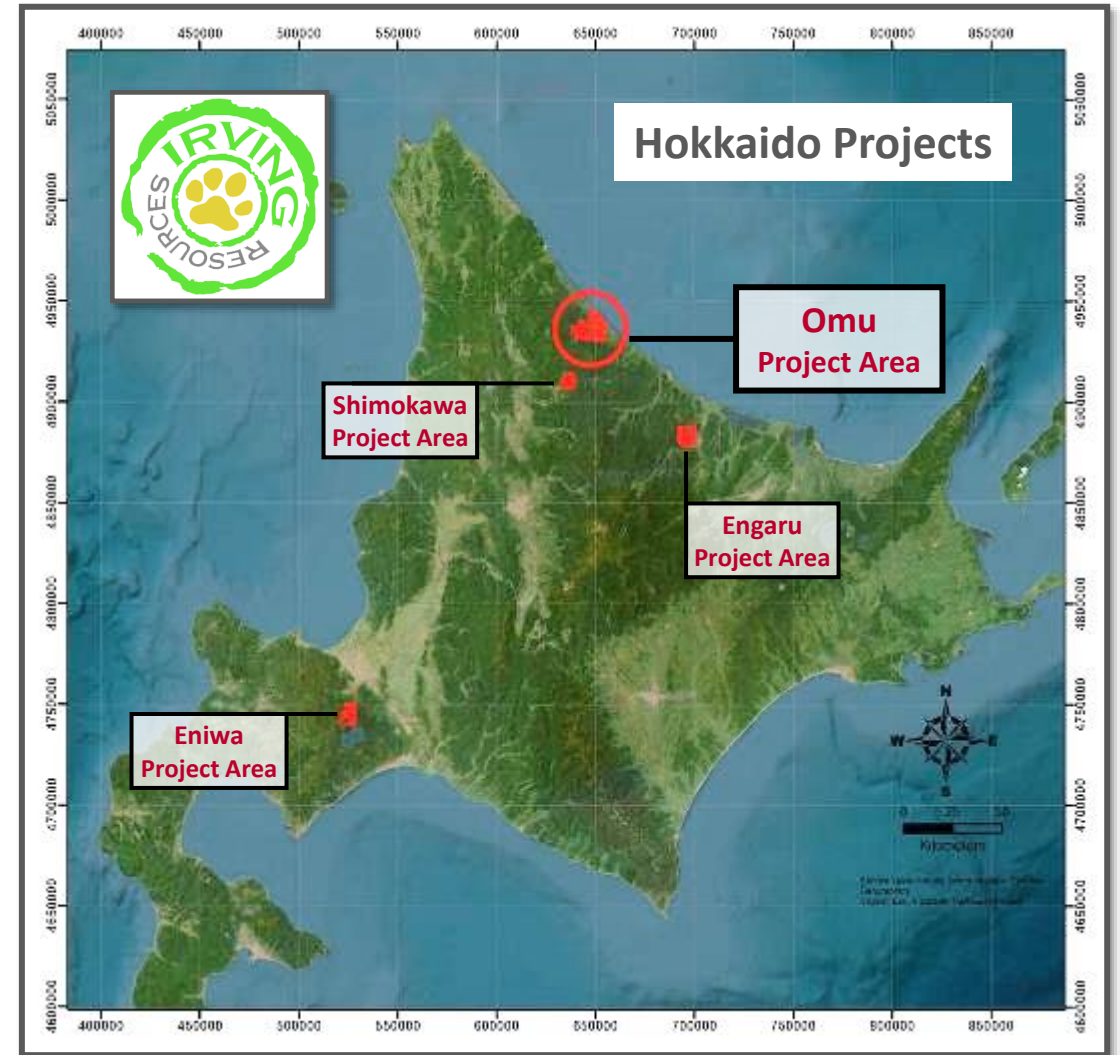


# Omu Project

Omu Project consists of the 2.98 sq. km. Omui Mining License (past gold producer) and prospecting licenses covering an additional 171.38 sq. km.

Irving has undertaken comprehensive data collection at Omu including:

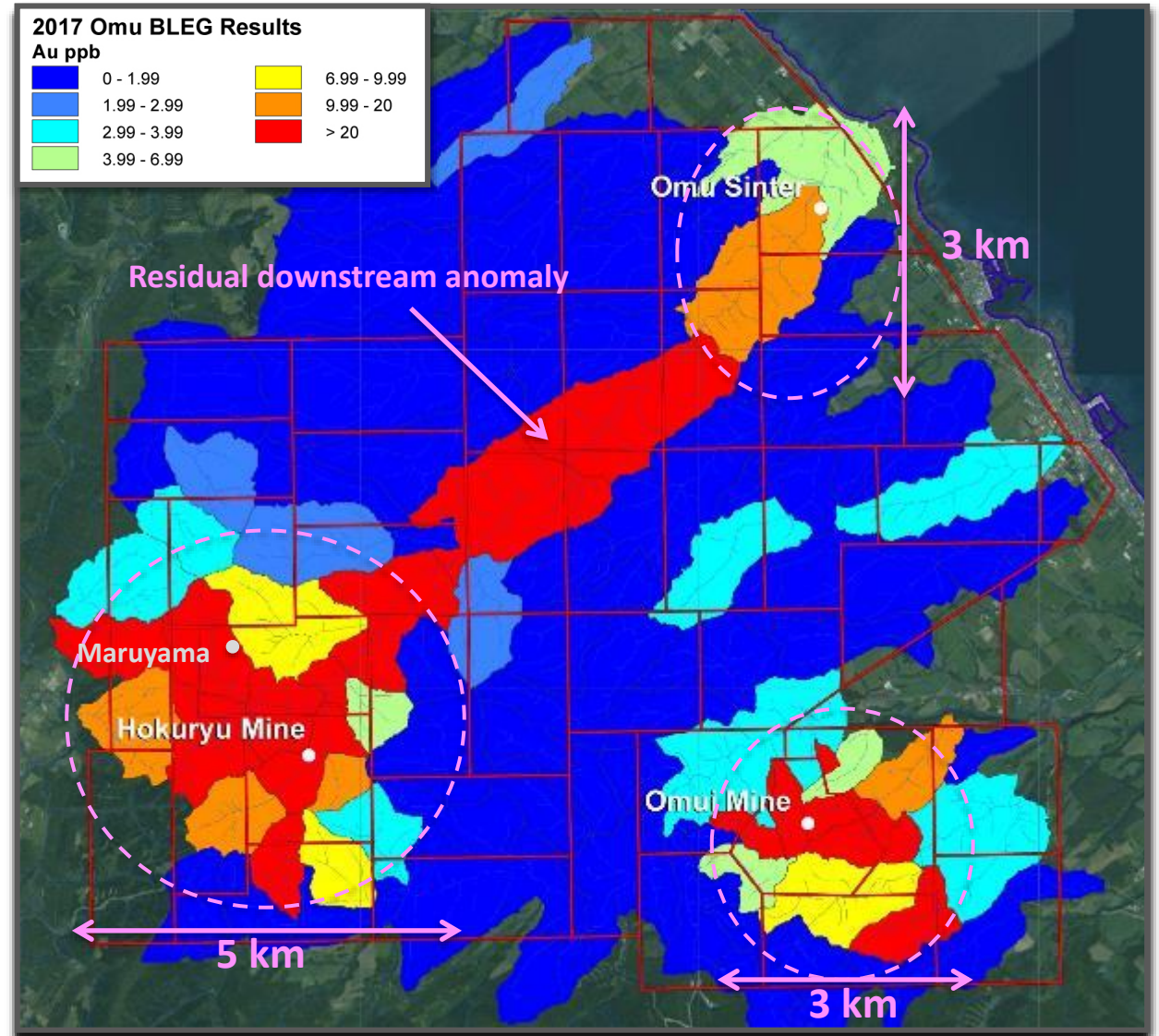
- Specialized stream sediment sampling (BLEG - bulk leach extractable gold) to identify mineralized areas.
- Close-spaced gravity measurements to help evaluate the structural framework of the hydrothermal “plumbing” system at Omu.
- Airborne (drone-based) magnetics to help evaluate structure and identify areas of hydrothermal alteration.
- Soil sampling over the Omui Mining Right and surrounding prospecting applications to help define anomalies for drill targeting.
- Controlled-source audio-magnetotelluric (“CSAMT”) surveys to identify subsurface silicification.





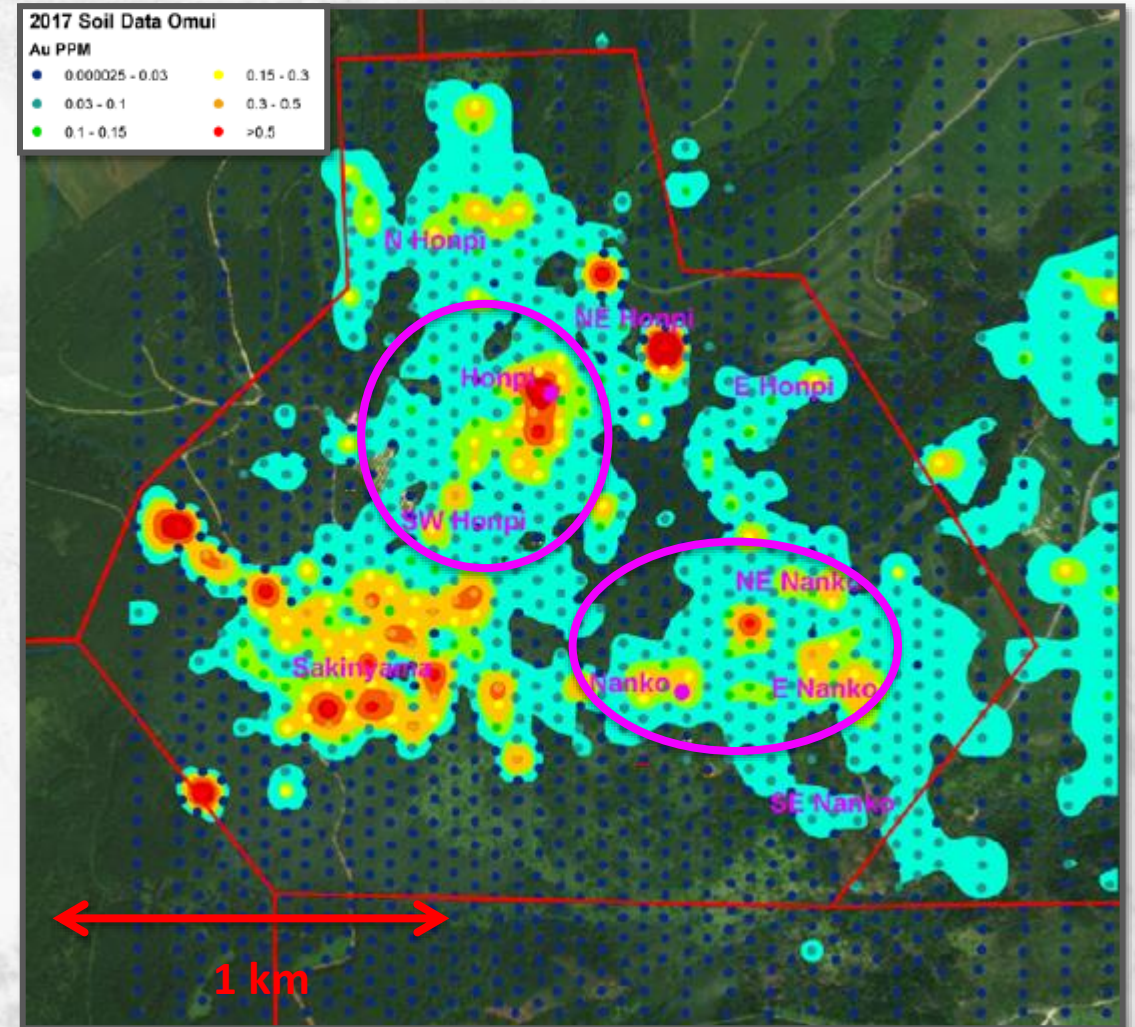
# BLEG Results

- Both Omu Sinter and Omui, and Hokuryu historic mining areas are well defined by BLEG gold results.
- Gold anomalism extends to areas well east and southeast of the Omui mine site.
- Gold anomalism covers a vast area surrounding the Hokuryu mine.
- Omu Sinter is defined by Hg anomalism.



# Omui Soil Sampling Results

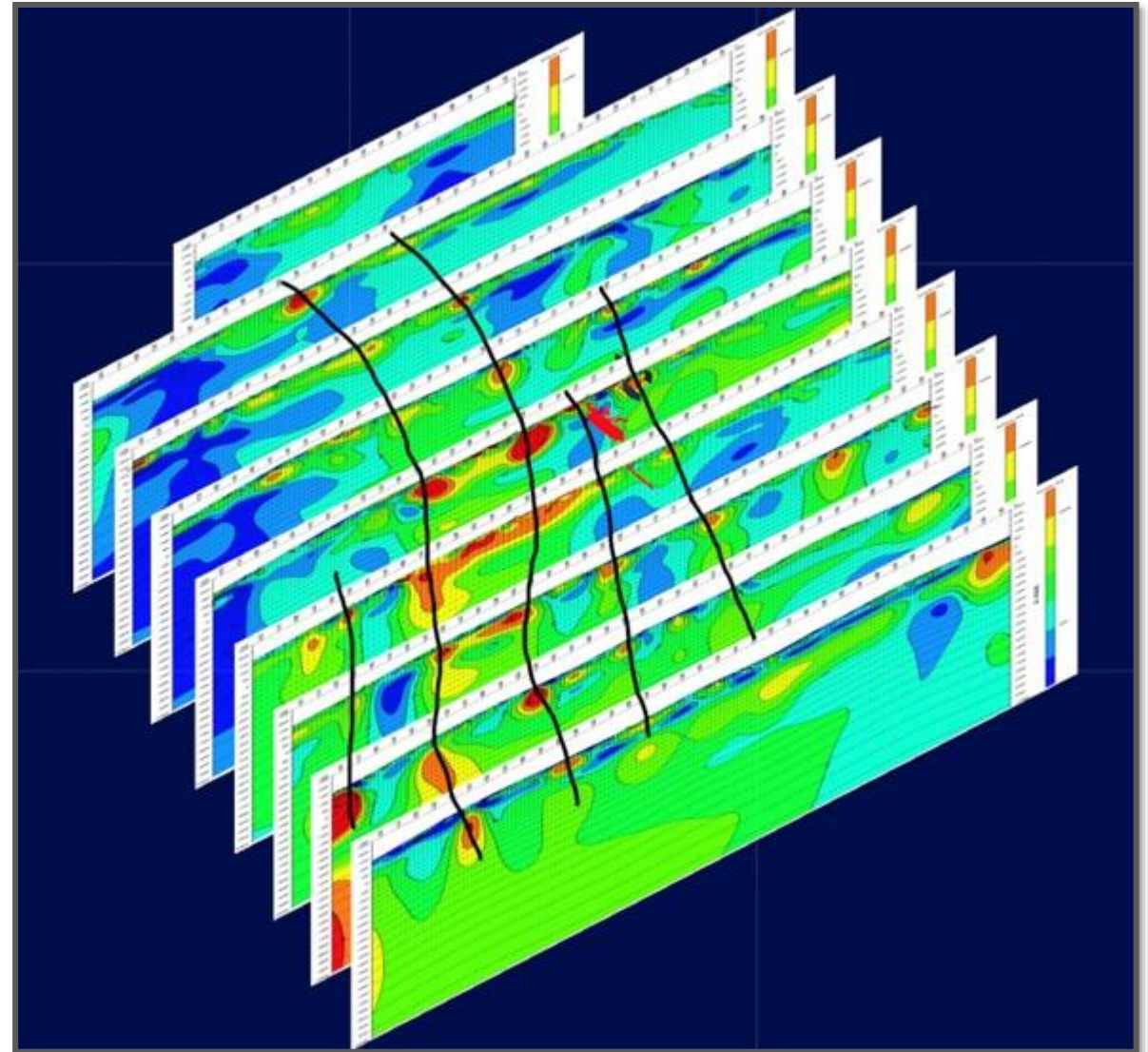
- Soil gold anomalism is extensive at Omui. At Honpi and Nanko, many “hot spots” are evident, a likely indication that more veins have yet to be discovered.
- Mineralization is open to the east.
- Honpi and Nanko have been the subject of most drilling thus far.



# Omui CSAMT

CSAMT at Omui Mine shows a similar pattern to that seen at Omu Sinter. Lots of resistive structural zones are evident, the “plumbing” system that generated the high-grade veins.

Like Omu Sinter, boiling is believed to have occurred at +350 m at Omui. In late 2019<sup>1</sup>, Irving drilled a series of shallow holes to test for near surface high grade, but it also drilled one deep hole testing the main resistive zone at the level of boiling, hole 19OMI-010. This hole encountered 21 notable mineralized veins demonstrating the robust nature of this system.

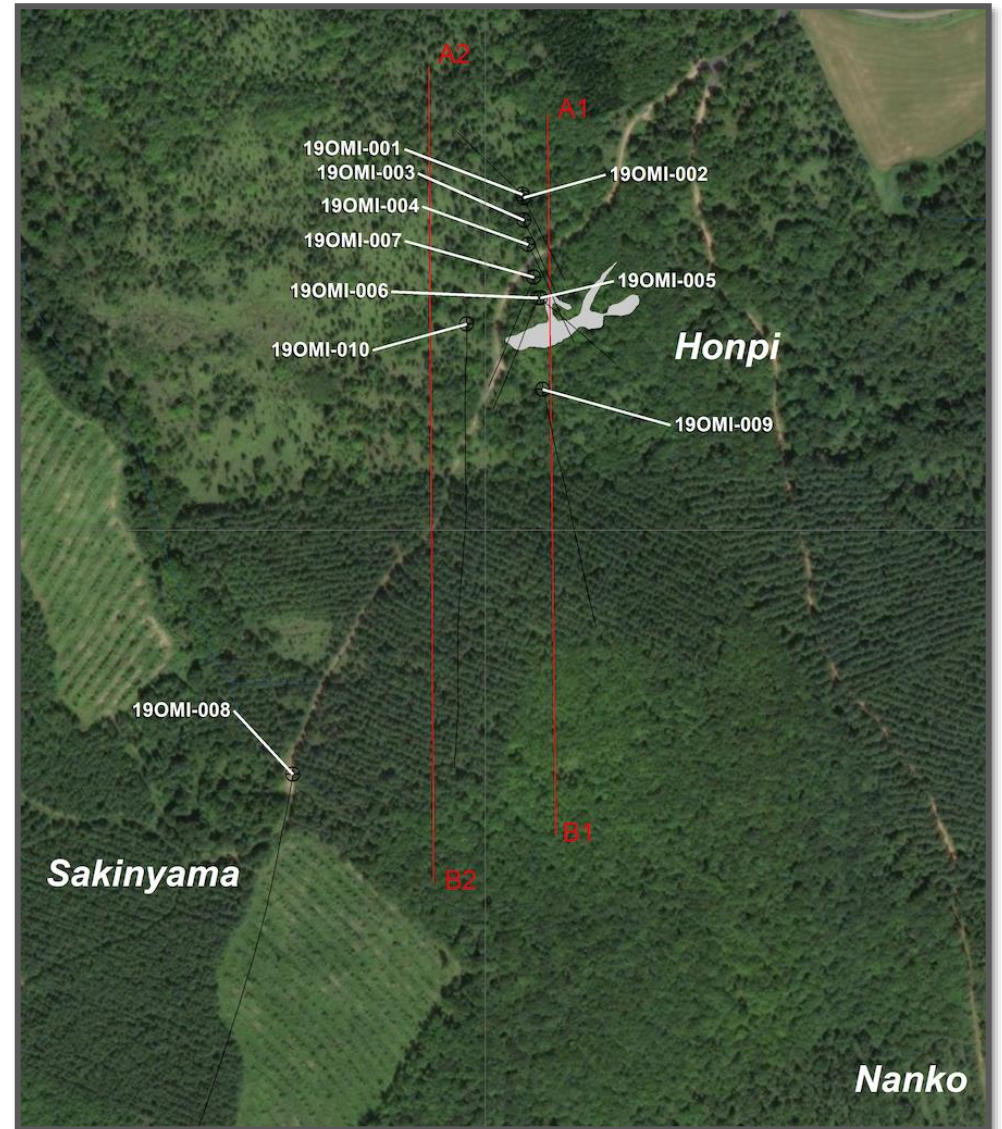


1. Refer to the Company's news release dated [December 17, 2019](#).



# 2019 Honpi Drilling<sup>1</sup>

- Holes 19OMI-001 through 19OMI-007 and 19OMI-009 tested for shallow high-grade veins.
- Hole 19OMI-008 partially tested the Sakinyama target.
- Hole 19OMI-010 is the first deep test of the main vein zone at the boiling level. This hole encountered 21 mineralized veins.



1. Refer to the Company's news release dated [December 17, 2019](#).



# 2019 Honpi Drilling<sup>1</sup>

Results from shallow holes drilled as a fence from north to south across the Honpi area.

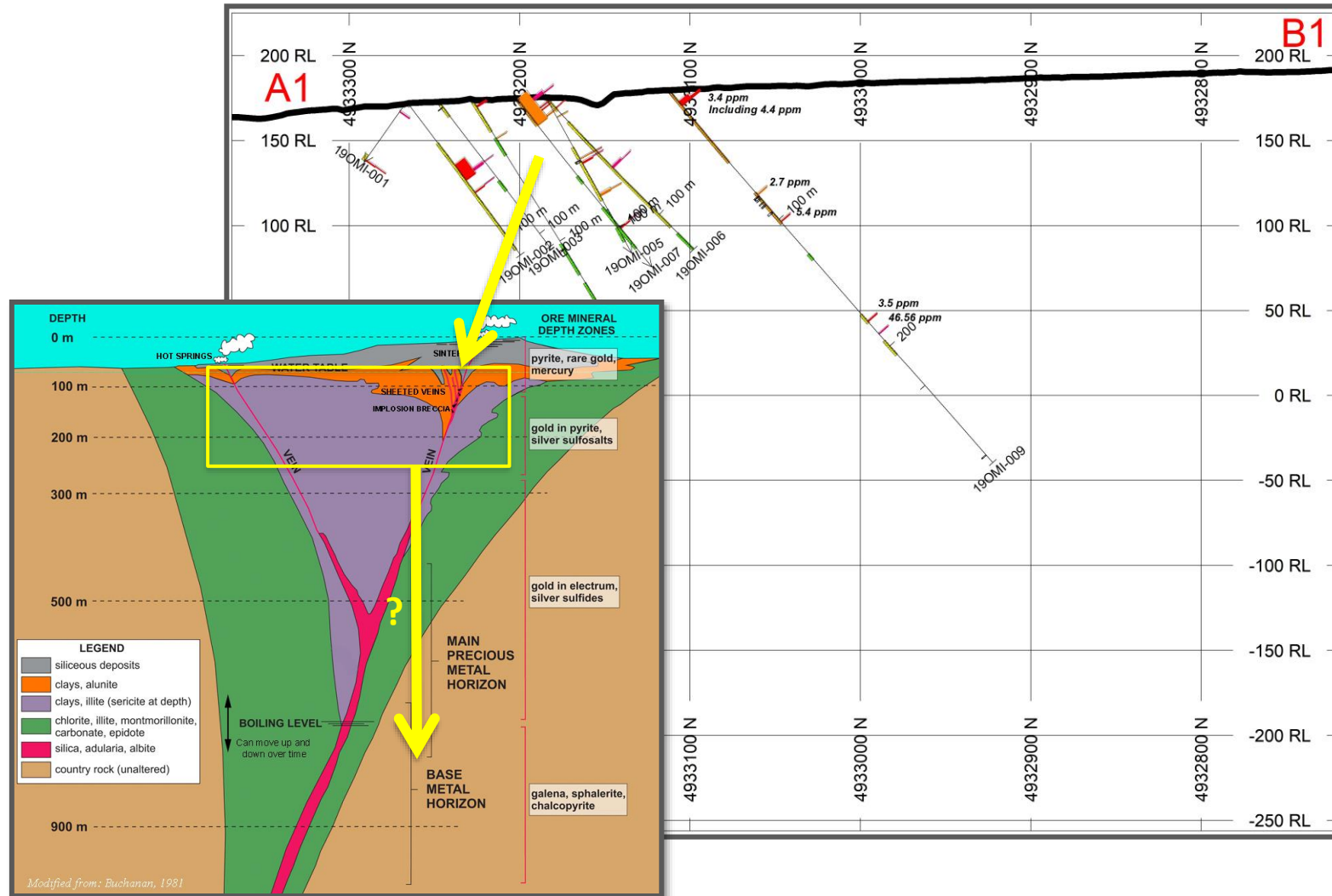
Hole	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au Eq (gpt)
<b>19OMI-001</b>	5.30	6.30	1.00	19.25	27.50	19.62
	45.92	47.00	1.08	4.38	6.15	4.46
<b>19OMI-002</b>	46.40	58.50	12.10	1.58	139.90	3.45
<i>including</i>	54.70	56.50	1.80	6.05	808.18	16.83
<i>including</i>	55.55	55.88	0.33	28.90	4180.00	84.63
	67.00	68.00	1.00	1.04	326.68	5.40
<b>19OMI-004</b>	3.80	5.30	1.50	3.52	5.40	3.59
<b>19OMI-005</b>	50.30	51.60	1.30	2.07	154.27	4.13
<b>19OMI-006</b>	58.60	60.20	1.60	7.35	470.99	13.63
<i>including</i>	59.64	60.20	0.56	19.30	1240.00	35.83
<b>19OMI-007</b>	0.00	20.90	20.90	2.51	5.83	2.59
<i>including</i>	0.00	7.45	7.45	5.30	9.03	5.42
<i>including</i>	5.20	7.45	2.25	11.89	16.31	12.11

Au Eq = Au (gpt) + Ag (gpt)/75

1. Refer to the Company's news release dated [December 17, 2019](#).



# 2019 Honpi Drilling



# 2019 Honpi Drilling<sup>1</sup>

Hole 19OMI-010 encountered a remarkable 21 mineralized veins.

Hole ID	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au eq (gpt)	
19OMI-010	0.00	3.00	3.00	27.00	40.50	27.54	
	18.75	19.85	1.10	2.60	2.80	2.64	
	36.30	36.98	0.68	3.20	13.50	3.38	
	62.00	64.30	2.30	3.80	55.90	4.55	
	108.95	110.00	1.05	14.10	37.60	14.60	
	117.00	118.10	1.10	29.60	36.50	30.09	
	<i>including</i>	117.00	117.30	0.30	96.50	65.70	97.38
		123.40	125.70	2.30	2.30	22.60	2.60
		139.15	148.90	9.75	1.30	60.60	2.11
		207.02	208.15	1.13	1.00	128.00	2.71
		223.50	224.50	1.00	0.90	132.00	2.66
	259.30	259.90	0.60	4.10	13.90	4.29	
	343.00	344.00	1.00	3.00	10.20	3.14	
	348.00	348.57	0.57	6.70	501.90	13.39	
	353.80	355.77	1.97	4.80	29.00	5.19	
	368.29	369.32	1.03	5.30	64.30	6.16	
	401.30	404.90	3.60	2.30	211.50	5.12	
	406.70	407.80	1.10	2.50	161.00	4.65	
<i>including</i>	419.58	423.35	3.77	12.30	84.50	13.43	
	422.08	422.70	0.62	38.50	128.00	40.21	
	427.00	428.00	1.00	2.70	5.30	2.77	
	453.90	455.10	1.20	7.80	887.50	19.63	
<i>including</i>	454.80	455.10	0.30	26.20	2970.00	65.80	
	516.00	517.00	1.00	3.10	166.00	5.31	

Au Eq = Au (gpt) + Ag (gpt)/75

1. Refer to the Company's news release dated [December 17, 2019](#).



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	36.30	36.98	0.68	3.20	13.50	3.38	
	62.00	64.30	2.30	3.80	55.90	4.55	
	108.95	110.00	1.05	14.10	37.60	14.60	
	117.00	118.10	1.10	29.60	36.50	30.09	
	<i>including</i>	117.00	117.30	0.30	96.50	65.70	97.38
		123.40	125.70	2.30	2.30	22.60	2.60
		139.15	148.90	9.75	1.30	60.60	2.11
		207.02	208.15	1.13	1.00	128.00	2.71
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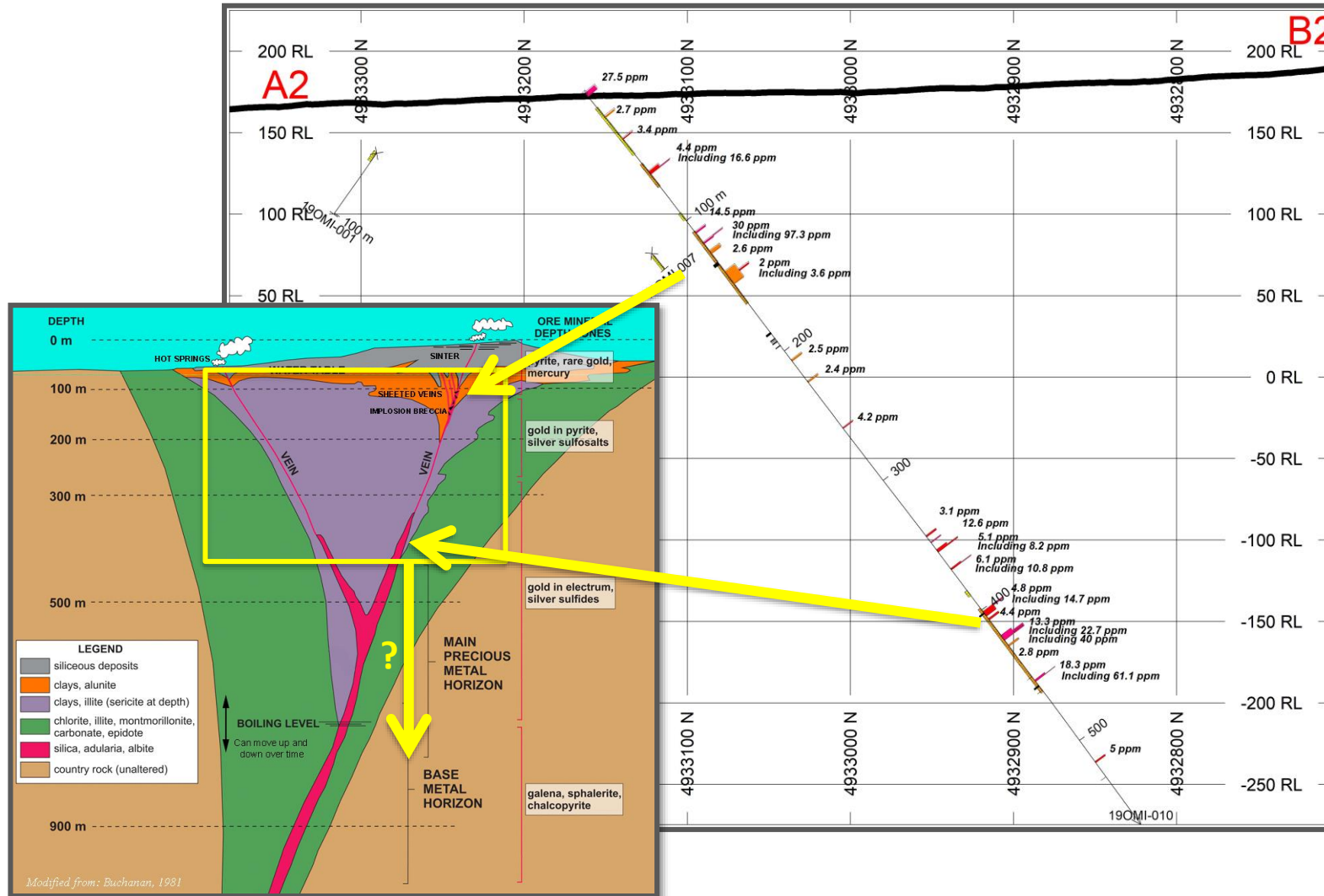
Au Eq = Au (gpt) + Ag (gpt)/75

1. Refer to the Company's news release dated [December 17, 2019](#).





# 2019 Honpi Drilling



# 2020 Nanko Drilling<sup>1</sup>

Drilling at Nanko indicates a completed preserved hot spring system remains intact with long low grade intercepts at the top and high-grade veins below.

Hole	From (m)	To (m)	Length (m)	Gold (gpt)	Silver (gpt)	Gold eq (gpt)
<b>200MI-002</b>	74.70	89.20	14.50	2.90	29.50	3.29
including	75.20	77.00	1.80	7.54	60.79	8.35
including	80.29	82.30	2.01	12.59	91.36	13.81
<b>200MI-003</b>	41.30	55.90	14.60	1.71	21.64	2.00
	207.00	221.24	14.24	3.55	69.24	4.47
including	218.54	220.30	1.76	8.15	147.29	10.11
	225.30	229.00	3.70	2.92	38.43	3.43
	341.70	343.42	1.72	21.65	538.75	28.83
including	342.20	342.80	0.60	56.10	1435.00	75.23
<b>200MI-004</b>	16.50	71.94	55.44	0.52	15.24	0.72
<b>200MI-005</b>	27.45	109.18	81.73	1.02	31.29	1.44
including	28.70	30.30	1.60	7.05	102.50	8.42
including	92.59	94.00	1.41	5.05	168.96	7.30
<b>200MI-006</b>	50.50	52.27	1.77	3.27	42.4	3.83
	82.00	111.55	29.55	0.88	23.6	1.20
including	104.96	107.35	2.39	5.22	103.6	6.60
<b>200MI-007</b>	51.89	54.88	2.99	4.34	26.8	4.70
including	54.30	54.88	0.58	18.00	92.4	19.23
<b>200MI-008</b>	5.00	8.00	3.00	2.84	8.4	2.95
	11.00	13.00	2.00	3.98	26.1	4.33
<b>200MI-009</b>	130.35	131.52	1.17	4.75	8.3	4.86
	224.84	235.60	10.76	1.77	49.9	2.44
including	227.50	229.37	1.87	8.88	93.1	10.12
	314.01	320.51	6.50	4.37	24.4	4.69
including	318.00	320.51	2.51	9.21	35.2	9.68

Au eq (gpt) = Au (gpt) + Ag (gpt)/75

1. Refer to the Company's news release dated [November 13, 2020](#).



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Drilling at Nanko indicates a completed preserved hot spring system remains intact with long low grade intercepts at the top and high-grade veins below.

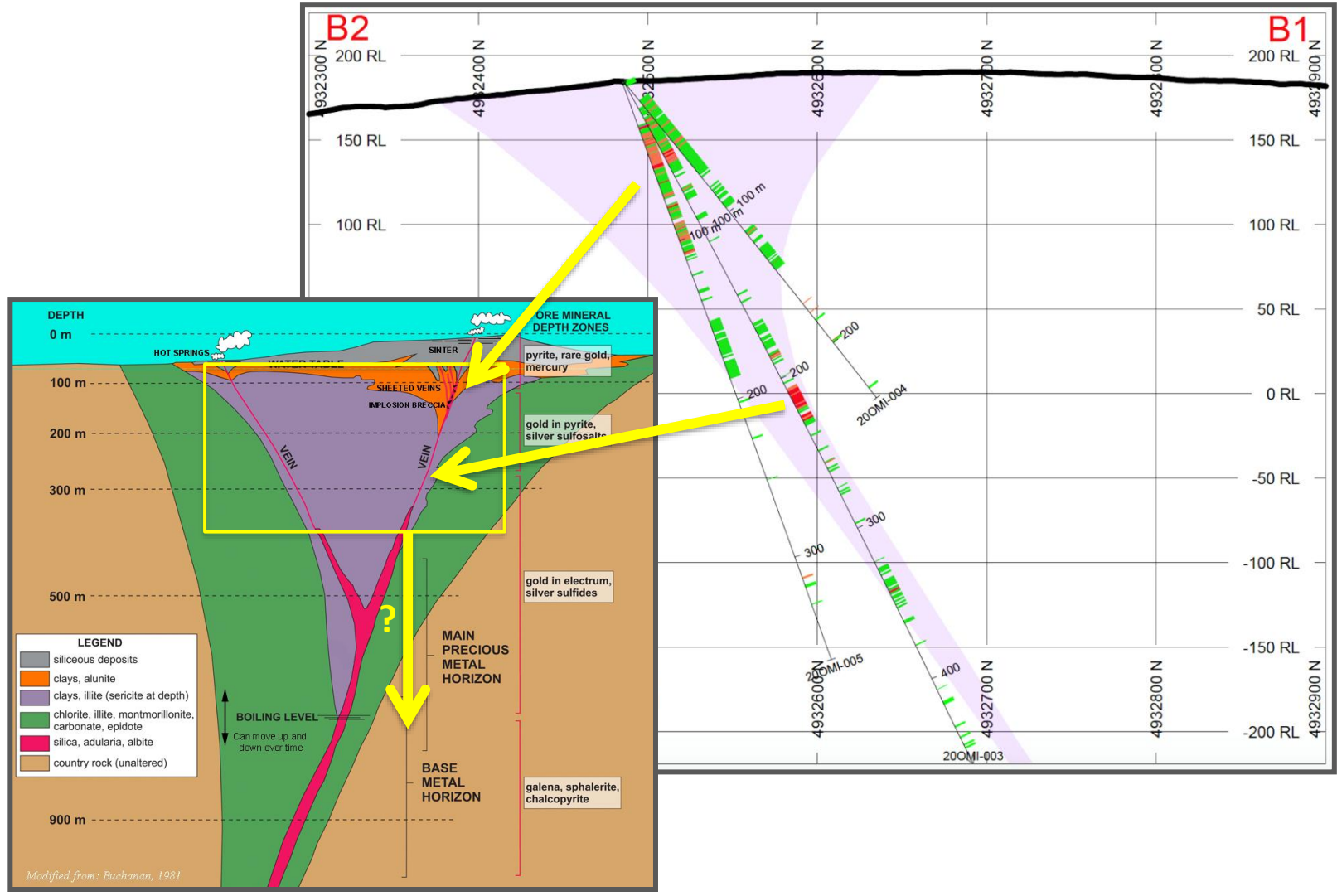
Hole	From (m)	To (m)	Length (m)	Gold (gpt)	Silver (gpt)	Gold eq (gpt)
<b>200MI-002</b>	74.70	89.20	14.50	2.90	29.50	3.29
including	75.20	77.00	1.80	7.54	60.79	8.35
including	80.29	82.30	2.01	12.59	91.36	13.81
<b>200MI-003</b>	41.30	55.90	14.60	1.71	21.64	2.00
	207.00	221.24	14.24	3.55	69.24	4.47
including	218.54	220.30	1.76	8.15	147.29	10.11
	225.30	229.00	3.70	2.92	38.43	3.43
	341.70	343.42	1.72	21.65	538.75	28.83
including	342.20	342.80	0.60	56.10	1435.00	75.23
<b>200MI-004</b>	16.50	71.94	55.44	0.52	15.24	0.72
<b>200MI-005</b>	27.45	109.18	81.73	1.02	31.29	1.44
including	28.70	30.30	1.60	7.05	102.50	8.42
including	92.59	94.00	1.41	5.05	168.96	7.30
<b>200MI-006</b>	50.50	52.27	1.77	3.27	42.4	3.83
	82.00	111.55	29.55	0.88	23.6	1.20
including	104.96	107.35	2.39	5.22	103.6	6.60
<b>200MI-007</b>	51.89	54.88	2.99	4.34	26.8	4.70
including	54.30	54.88	0.58	18.00	92.4	19.23
<b>200MI-008</b>	5.00	8.00	3.00	2.84	8.4	2.95
	11.00	13.00	2.00	3.98	26.1	4.33
<b>200MI-009</b>	130.35	131.52	1.17	4.75	8.3	4.86
	224.84	235.60	10.76	1.77	49.9	2.44
including	227.50	229.37	1.87	8.88	93.1	10.12
	314.01	320.51	6.50	4.37	24.4	4.69
including	318.00	320.51	2.51	9.21	35.2	9.68

Au eq (gpt) = Au (gpt) + Ag (gpt)/75

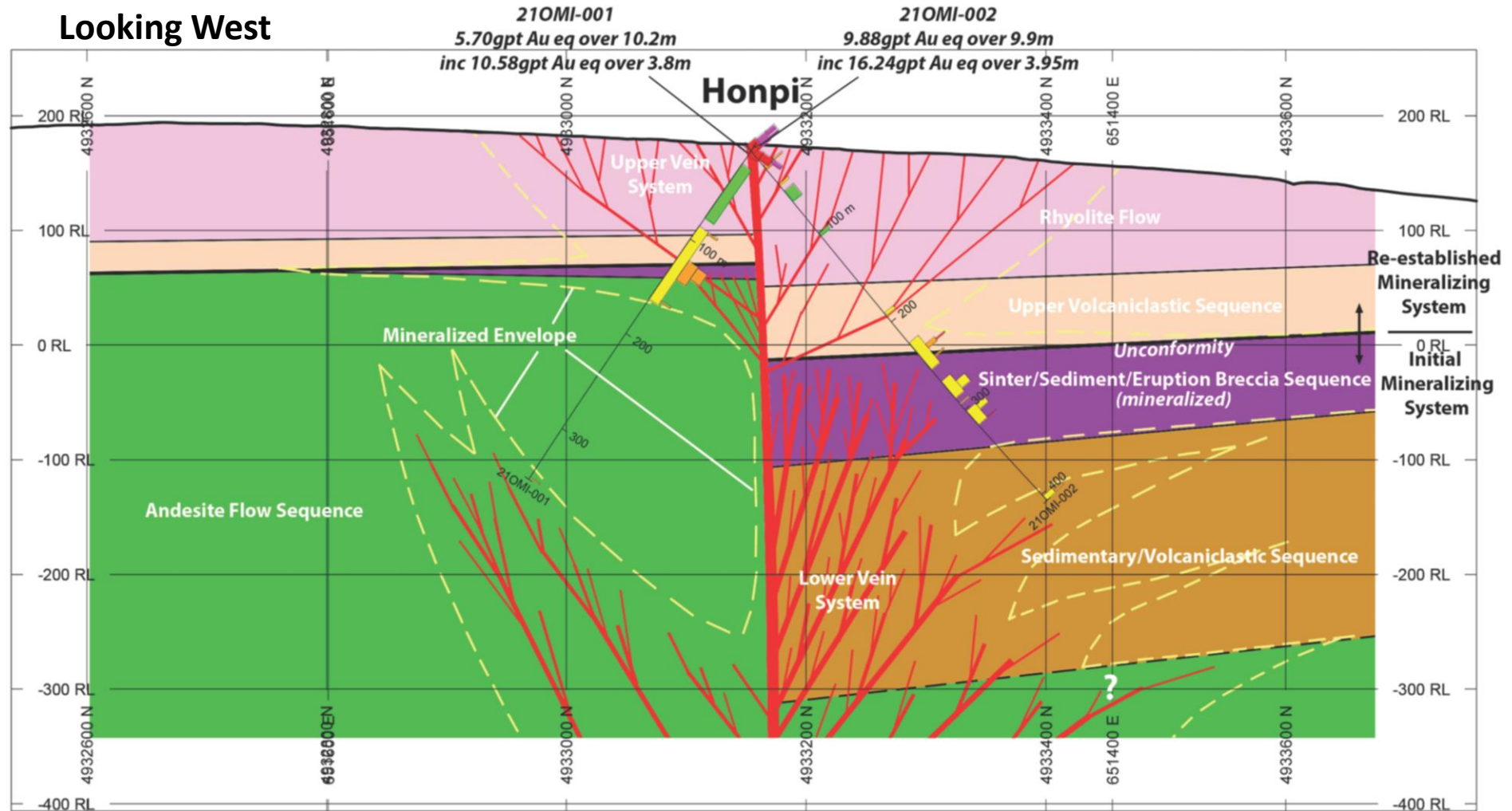
1. Refer to the Company's news release dated [November 13, 2020](#).



# 2020 Nanko Drilling



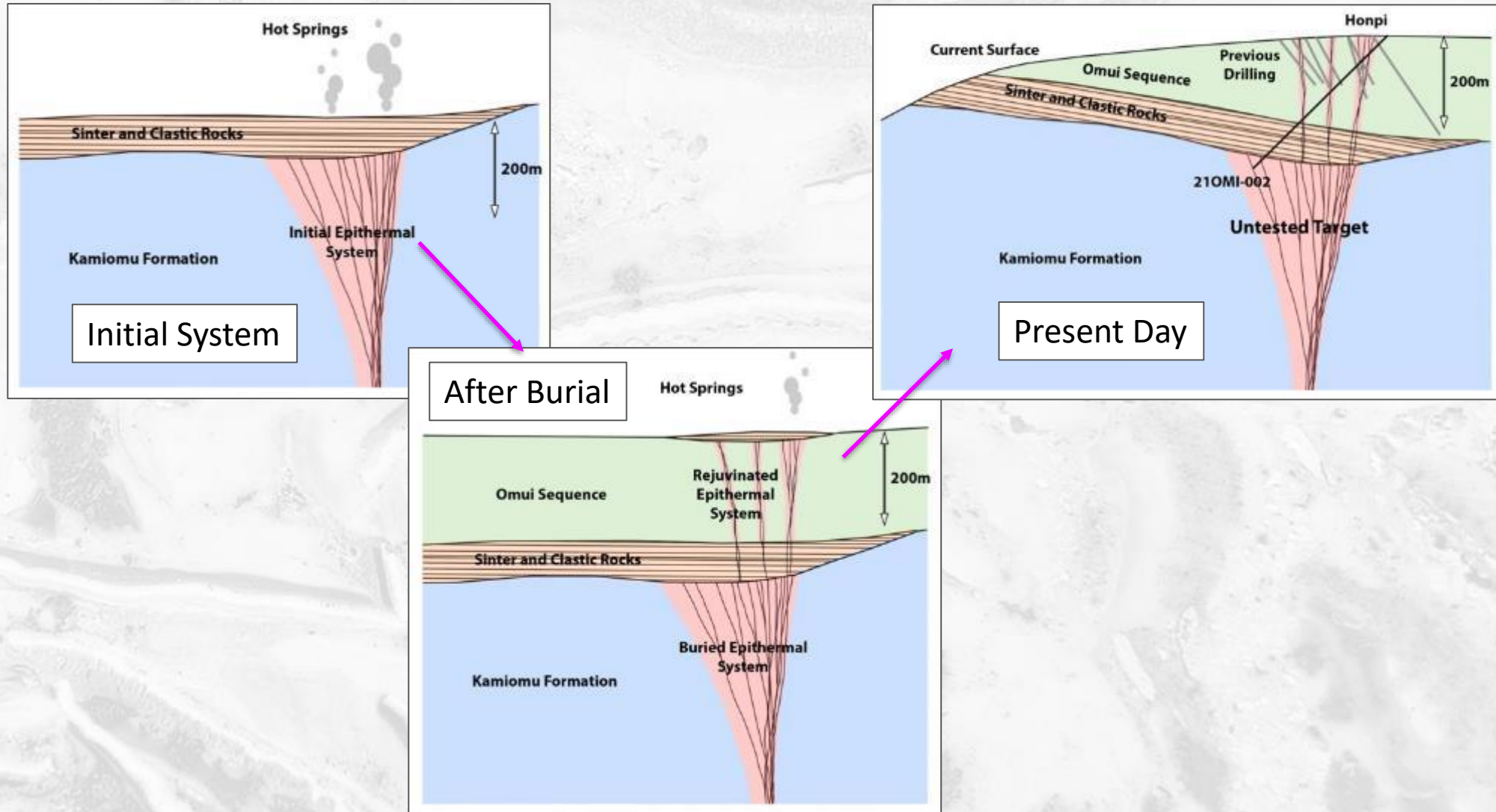
# 2021 Honpi Drilling - An Exciting New Discovery



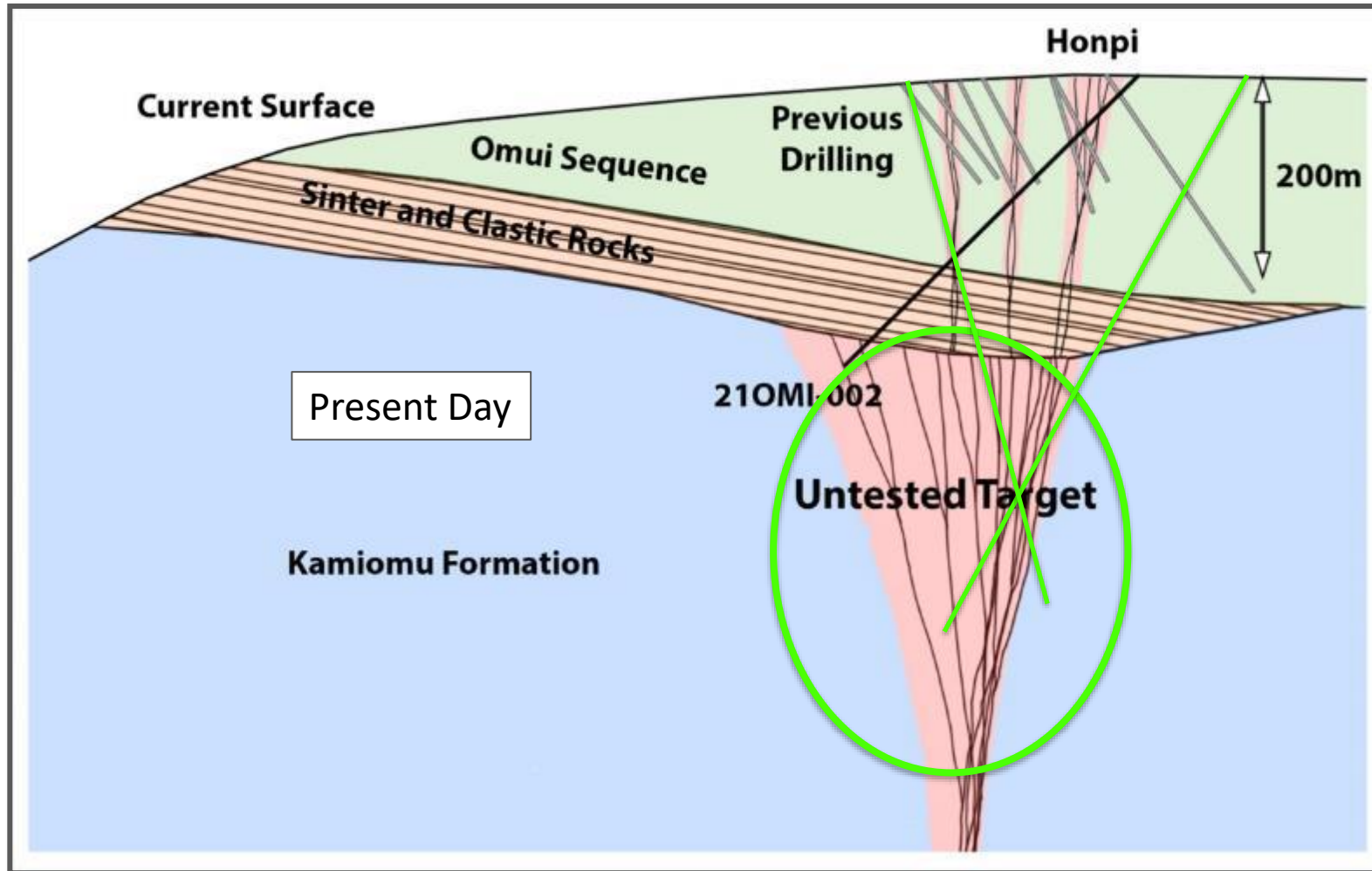
# 2021 Honpi Drilling – An Exciting New Discovery



# 2021 Honpi Drilling – An Exciting New Discovery



# 2022 Honpi Drilling – Targeting the Prize





# Omu Sinter Drilling<sup>1</sup>

Three rounds of drilling have been conducted at Omu Sinter, in mid-2019, early 2020 and early 2021.

To date, drilling has encountered numerous high-grade vein intercepts such as hole 19OMS-002 which encountered 0.32 m grading 118.5 gpt Au and 1,410 gpt Ag and several long intercepts of silica sinter with low grade mineralization including hole 21OMS-004 which encountered 65.7 m grading 0.48 gpt Au and 18.55 gpt Ag .



1. Refer to the Company's news release dated [August 3, 2021](#).



# Omu Sinter Results<sup>1</sup>

Hole	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au eq (gpt)	
<b>19OMS-001</b>	61.20	62.66	1.46	5.15	13.00	5.32	Veins
<b>19OMS-002</b>	183.75	191.92	8.17	5.40	105.90	6.81	
<i>including</i>	184.39	185.72	1.33	29.77	575.70	37.45	
<i>including</i>	184.93	185.25	0.32	118.50	1410.00	137.30	
<b>19OMS-003</b>	356.10	357.40	1.30	3.65	27.50	4.02	
<b>19OMS-004</b>	177.59	178.37	0.78	1.85	444.00	7.77	
<b>19OMS-005</b>	308.27	310.30	2.03	12.92	44.10	13.51	
<b>19OMS-006</b>	136.50	139.50	3.00	1.18	656.30	9.93	
<b>19OMS-007</b>	304.10	305.10	1.00	1.35	686.00	10.50	
<b>20OMS-001</b>	188.00	190.70	2.70	4.70	92.16	5.93	
<b>20OMS-002</b>	5.40	28.30	22.90	0.76	19.72	1.02	Sinter
<b>21OMS-002</b>	61.47	165.60	104.13	0.23	15.13	0.43	
<b>21OMS-004</b>	4.90	70.60	65.70	0.48	18.55	0.73	

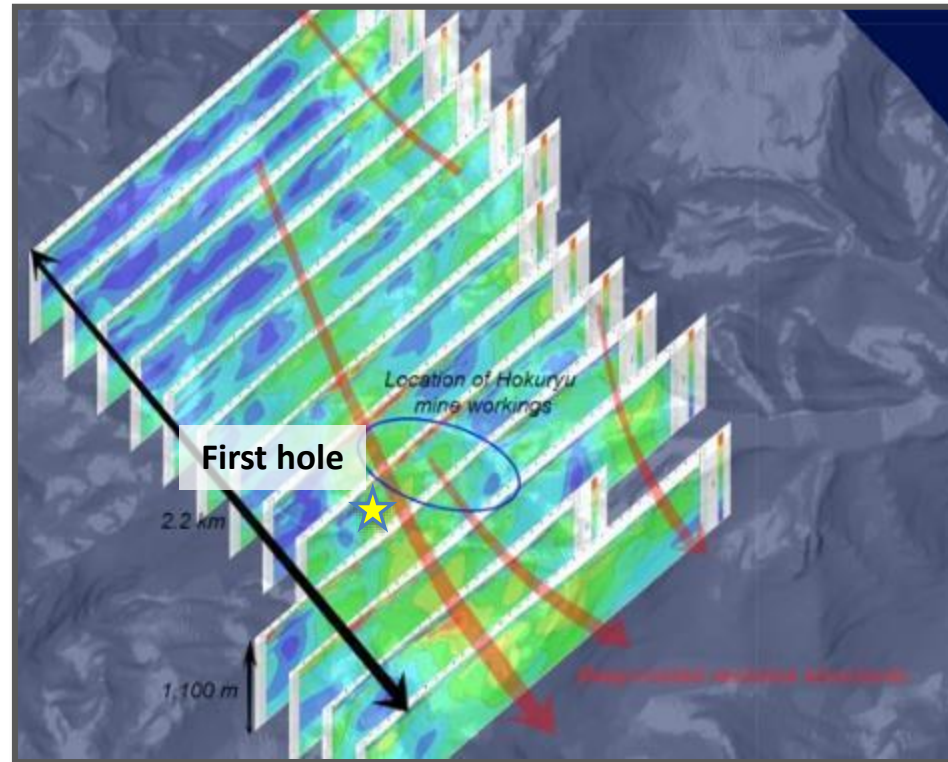
$Au\ eq\ (gpt) = Au\ (gpt) + Ag\ (gpt)/75$

1. Refer to the Company's news release dated [August 3, 2021](#).



# Hokuryu CSAMT

CSAMT at Hokuryu displays a prominent resistive structure trending E-SE and open to the east. Historic mine workings only occupy a small area, so Irving believes there are many more veins to be found here. Phase I drilling began in October 2021 and continues in 2023.



# 2021 Hokuryu Drill Results<sup>1</sup>

Hole	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au eq (gpt)	Ag eq (gpt)
<b>21HKR-001</b>	266.53	266.94	0.41	3.12	469.00	9.13	712.36
	292.07	293.74	1.67	4.27	7.55	4.37	340.61
includes	292.07	292.40	0.33	14.05	13.35	14.22	1109.25

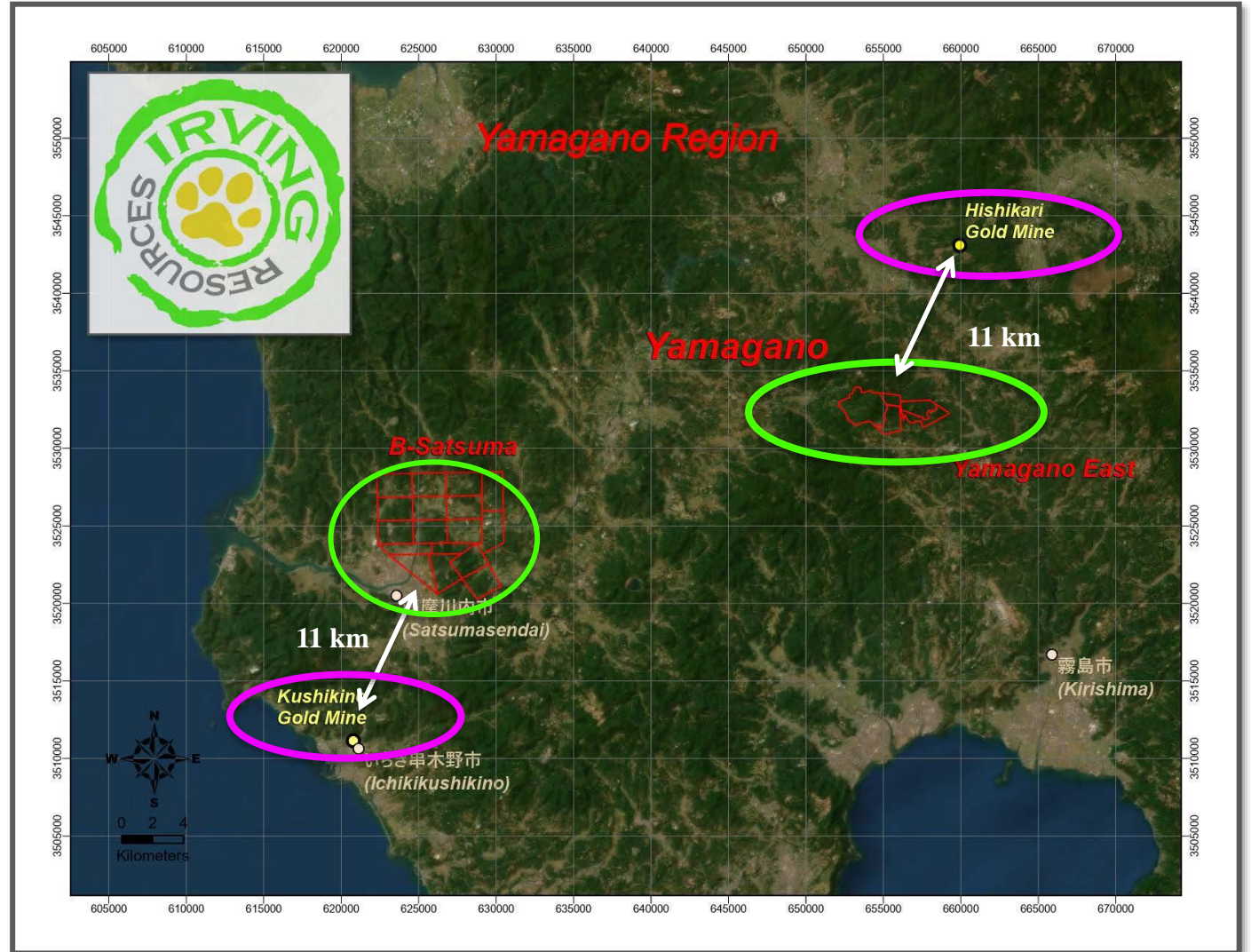


1. Refer to the Company's news release dated [March 6, 2023](#).



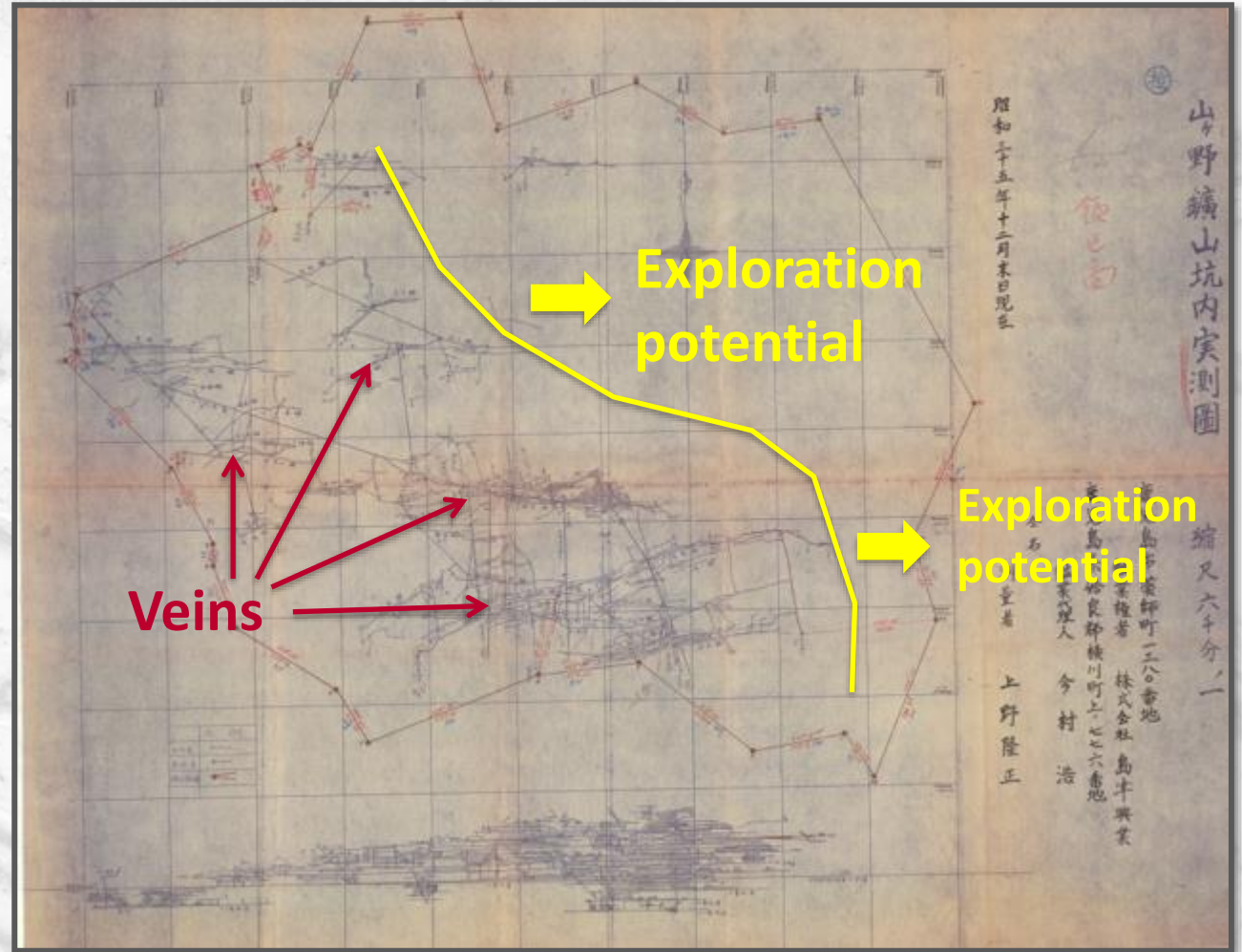
# Kyushu Projects: Yamagano Mine & Satsuma

- Past producing Yamagano Mine License (5.25 sq. km.) and East Yamagano (6.2 sq. km.) mineral prospecting licenses located 11 kms south of world class Hishikari mine
- Satsuma (107.13 sq. km.) mineral prospecting licenses



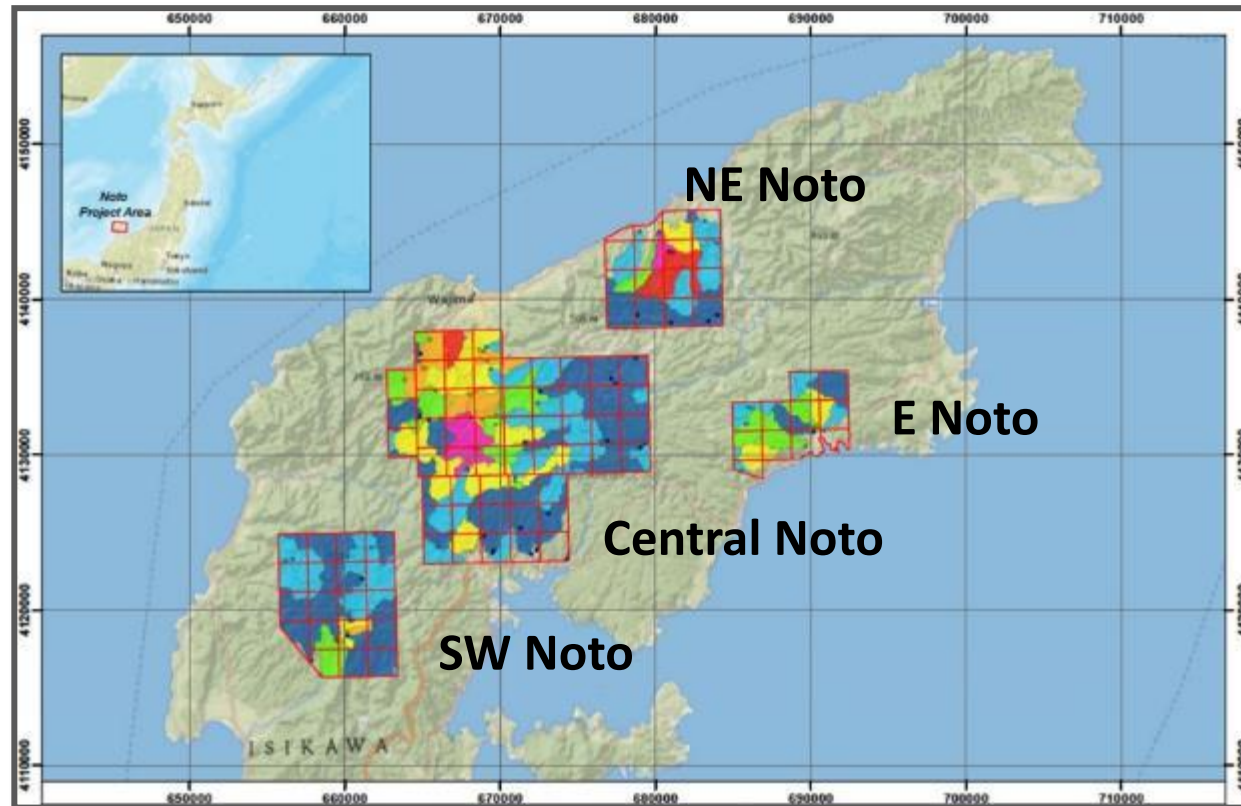
# Yamagano Mine Map

- Yamagano mine veins & underground workings map
- Reported gold production of 300 years
- No modern-day exploration completed at Yamagano including drilling



# Noto Projects

Irving staked four LSE projects on the Noto Peninsula totaling 337.37 sq. km. following receipt of strong BLEG Au results. High level reconnaissance confirms all anomalies are associated with hot spring systems.



# Irving's 2023 Exploration Plans

## 2023 Omu program:

- Aggressive Phase IV drilling at Omui (Winter thru Fall)
- Phase IV drilling at Omu Sinter (Spring)
- Phase II drilling at Hokuryu (Spring and Summer)
- Maiden drilling at Maruyama (Summer and Fall)

## 2023 Yamagano program:

- Review of CSAMT/AMT conducted in 2022
- Permitting process for Phase I drilling (Spring)
- Maiden drilling (Fall and Winter)







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