

## **International Explorers and Prospectors Inc. intersects 16.5 meters of 1.5 % copper and 3.8 meters of 3.9g/t gold at its Genex project in Timmins, Ontario**

December 20, 2017

International Explorers and Prospectors Inc. (IEP) is pleased to announce results from a recently completed diamond drill program on the Genex VMS deposit in Godfrey Township near Timmins. The goal of the program was to confirm and expand upon a previous copper resource estimated for the Genex H zone (R.S. Middleton, OFR5118, 1973), and to obtain new gold-silver-zinc assays in order to determine the true value of the H zone mineralization, which is now recognized as polymetallic.

The Genex deposit is hosted by volcanic rocks of the Upper Blake River assemblage, which in Quebec also hosts several polymetallic deposits including the Mobern and LaRonde mines [see footnote 1]. Previous chemostratigraphic and alteration studies in the late 1990s by Dr Wally MacLean and Dr Tim Barrett of Ore Systems Consulting led IEP to believe that the Genex deposit formed in a similar volcanic setting. Their work was funded by IEP, its predecessor syndicates, and a private company. Subsequently, the Mineral Exploration Research Centre at Laurentian University, Sudbury funded an MSc thesis (Hocker, 2006) which provided a model for the volcanic evolution of the area and its massive sulfide potential.

Previous exploration at Genex in the 1940 to 1964 period was oriented towards establishing a copper resource. As a result, drill core and underground samples were assayed for copper only. The deposit was estimated at that time to contain 395,460 tons of 1.72 % Cu [see footnote 2]. Drilling in the Genex area by Falconbridge in the 1990s provided assays for all metals, and intersected several zones that were rich in copper-zinc-gold-silver. However, as Falconbridge was looking for a very large deposit, many of their holes were widely spaced, and thus the detailed shape and extent of the polymetallic zones is generally unknown. In addition, the Falconbridge drilling was based on a stratiform VMS model with an inferred north-south strike to the volcanic unit. However, some of the historic mineralization appears to be discordant to this direction, and the strike of the volcanic units in the H zone is also uncertain.

In 2016, IEP carried out a first phase of exploration drilling at Genex, funded by the Ontario Junior Exploration Assistance Program (JEAP) with the objective of establishing a zone of polymetallic mineralization of sufficient size and grade to allow economically robust open-pit mining. To this end, complete assays were obtained in order to include zinc, gold and silver in the economic assessment.

In 2017, drilling by IEP focused on the H zone. Highlights of the drilling results are given below. Holes IG-17-09 to IG-17-14 were drilled in the H zone. The locations of these holes are shown in plan projection view and sectional view in Figures 1 and 2 respectively. Hole 17-15 was drilled to test for copper mineralisation beneath a series of old trenches about 100 meters south-east of the old H zone shaft.

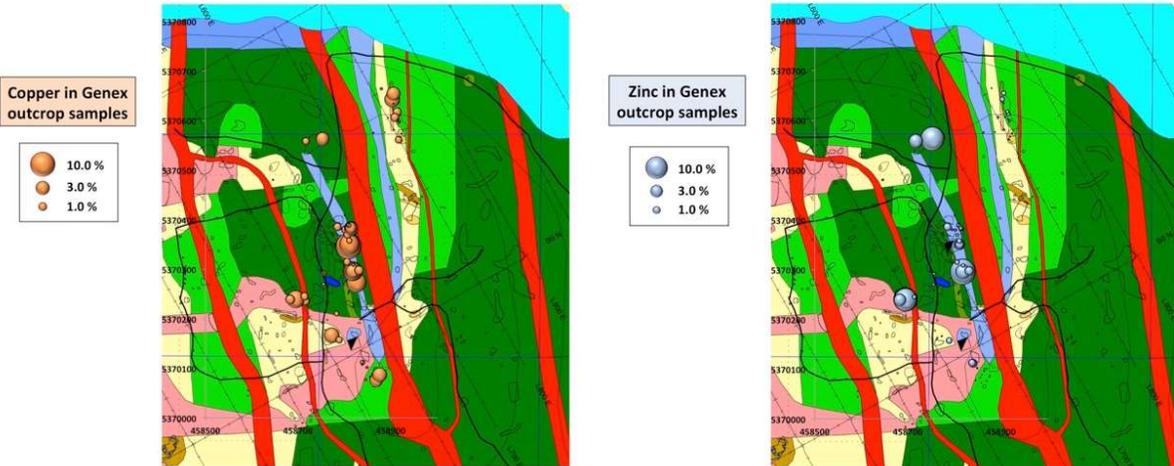
Hole	Zone	Interval (m)	Length(m)	Cu %	Zn %	Au g/t	Ag g/t
<b>IG-17-09</b>	<b>H zone</b>	<b>36.0-79.5</b>	<b>43.5</b>	<b>1.07</b>	<b>0.137</b>	<b>0.186</b>	<b>1.5</b>
	including	40.5-57.0	16.5	1.54	0.205	0.274	2.2
	and including	74.9-79.5	4.6	3.25	0.065	0.136	3.2
		94.35-97.6	3.25	0.89	0.144	1.55	2.6
<b>IG-17-10</b>	<b>H zone</b>	<b>71.5-84.6</b>	<b>13.1</b>	<b>0.236</b>	<b>0.023</b>	<b>0.232</b>	<b>0.656</b>
Scissor to hole 9 abandoned when the drift to C zone on second level was intersected							
<b>IG-17-11</b>	<b>H zone</b>	<b>9.5-94.4</b>	<b>84.9</b>	<b>0.228</b>	<b>0.378</b>	<b>0.328</b>	<b>2.085</b>
	including	43.3-64.7	22.4	0.301	0.505	0.312	2.85
	and including	70.7-94.4	23.7	0.292	0.651	0.734	2.85
<b>IG-17-12</b>	<b>H zone</b>	<b>10.4 - 79.2</b>	<b>68.8</b>	<b>0.265</b>	<b>0.705</b>	<b>0.586</b>	<b>3.63</b>
	including	10.4 - 17.7	7.3	1.206	0.469	0.268	10.18
	and including	52.4 - 57.6	5.2	0.26	4.02	1.26	4.4
	and including	65.9 - 72.9	7.0	0.11	1.27	0.79	23.5
	and including	75.4 - 79.2	3.8	0.21	0.93	3.92	12.3
<b>IG-17-13</b>	<b>H zone</b>	<b>6.0 - 41.5</b>	<b>35.5</b>	<b>0.532</b>	<b>0.4</b>	<b>0.246</b>	<b>4.58</b>
	including	7.5-20.8	13.3	1.15	0.73	0.378	9.2
	and including	28 - 41.5	13.5	0.24	0.25	0.24	2.37
<b>IG-17-14</b>	<b>H zone</b>	<b>7.4 - 54.8</b>	<b>47.4</b>	<b>0.31</b>	<b>0.57</b>	<b>0.25</b>	<b>2.83</b>
	including	7.4 - 16.0	8.6	0.34	0.99	0.06	2.78
	and including	24.0 - 50.1	26.1	0.44	0.61	0.37	3.9
<b>IG-17-15</b>	<b>South Copper Zone</b>						
		<b>67.5 - 71.6</b>	<b>4.1</b>	<b>2.69</b>	<b>0.06</b>	<b>0.14</b>	<b>3.55</b>

As part of the ongoing program, assay data from new and historic outcrop sampling, including trenches, have been merged (total of 96 samples) and 110 new lithochemical samples have been taken from holes drilled in 2016 and 2017. The new assay and lithochemical data will be used in conjunction with historic data to determine the position of the polymetallic zones within the volcanic stratigraphy and the extent of associated alteration. This work will help to clarify the orientation of the hydrothermal system and thus the targeting of mineralization in future drilling.

### PRECIOUS METALS IN GENEX OUTCROP SAMPLES



### BASE METALS IN GENEX OUTCROP SAMPLES



The company is pleased with the results of the 2017 program, which show that the overall volcanic setting and style of mineralization are similar to those of certain polymetallic deposits belonging to the coeval Blake River assemblage in Quebec. The company now owns 100 % of a land package having in excess of 50 km of strike length of confirmed Blake River volcanic rocks in the province of Ontario.

**Footnote 1:**

Historical production from the Quebec portion of the Lower and Upper Blake River assemblage (including the Horne mine in the west and the LaRonde mine in the east) amounts to 37 million ounces of gold, 240 million ounces silver, 2.957 million tonnes of copper and 4.396 million tonnes of zinc based (Mercier-Langevin et al., 2011).

**Footnote 2:**

Although the historic H zone resource estimate is not 43-101 compliant, copper assays from over 50 surface and 100 underground DDHs are available. Historic development in the H zone includes a shaft sunk to 250' depth with sub-levels at 125' and 250', and a drift driven 800' to the north to reach the C zone. Copper assays from underground rib and back sampling in these areas are also available.

**About IEP**

International Explorers and Prospectors Inc. is a private mineral exploration company, with a prospect-generator business model and a portfolio of properties from early to advanced-stages, and we seek to partner with qualified Junior exploration companies that meet our criteria for quality of management, technical performance and financial capability. The company derives its revenue from option payments and royalties and it operates with very low overhead.

**Note on Historic Resources**

The reader is cautioned that IEP has not undertaken any independent investigation of the dimensions, quantity or grade of the gold mineralization referred to in the above Press Release, therefore the historical data should not be relied upon. At best IEP views this historical data as a conceptual indication of the potential size and grade of the mineral deposits in the area, and this data is relevant to ongoing exploration efforts. The reader is further cautioned that the information in this section is not necessarily indicative of the mineralization on the property that is the subject of this Press Release. IEP is not treating any historical estimate as Current mineral resources or mineral reserves.

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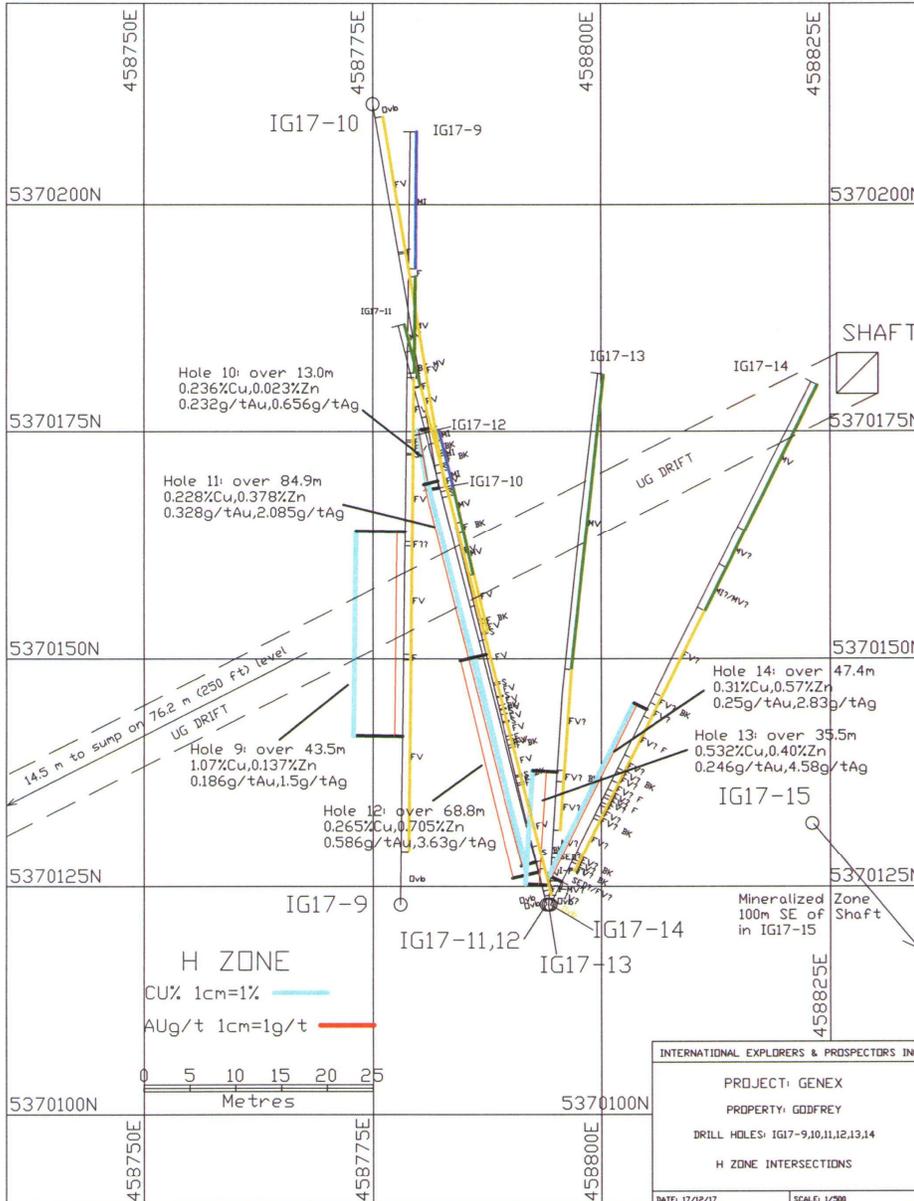


Figure 1: New drill holes in the H zone, with average Cu and Au assays for the main mineralized intervals. plan projection

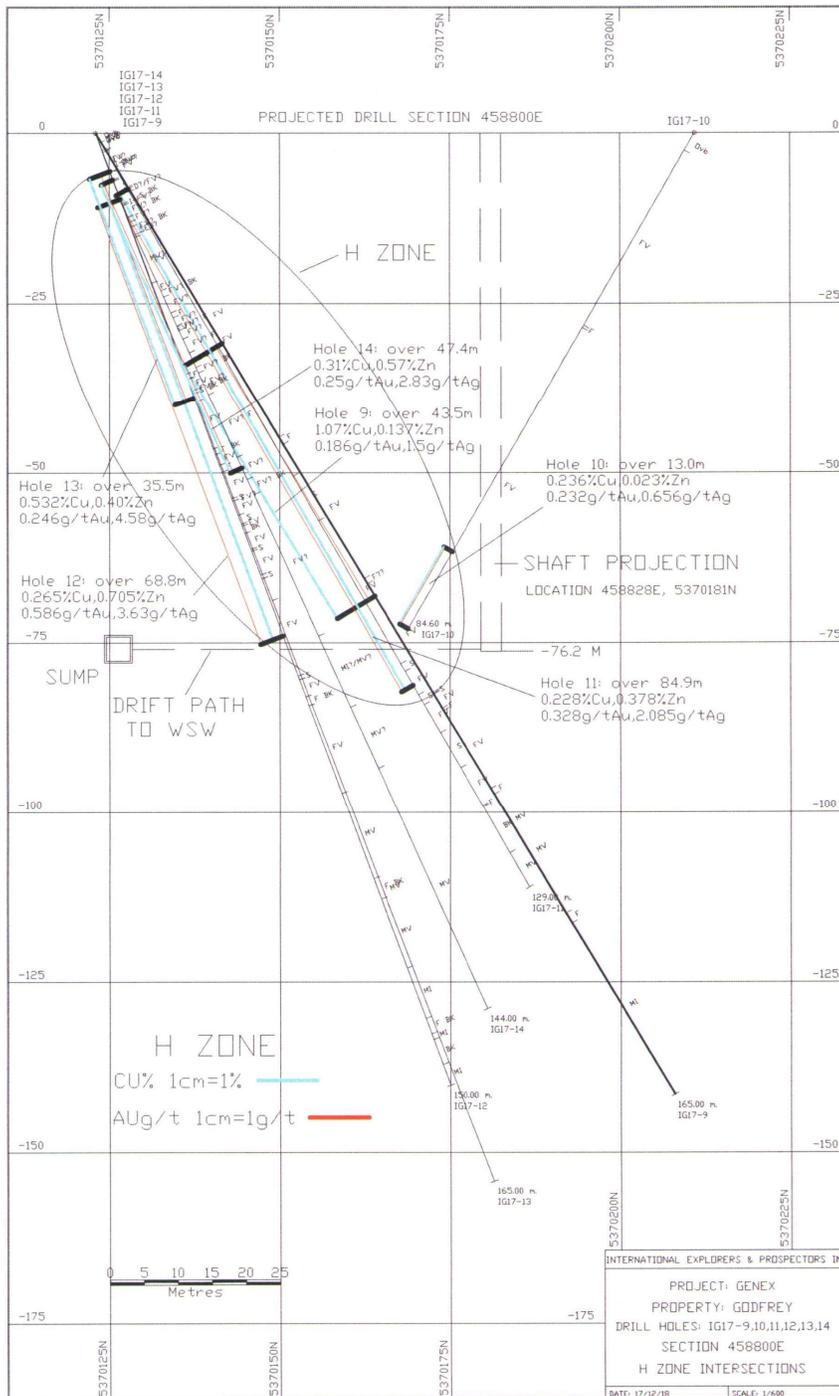


Figure 2: New drill holes in the H zone, with average Cu and Au assays for the main mineralized intervals. vertical section at 458800E, view to west.