



## PRESS RELEASE

**TSX VENTURE EXCHANGE = MTO**

**201,686,865 outstanding shares**

### **METANOR INTERSECTS 5.07 g/T OVER 17.08 M INCLUDING 10.30 g/T OVER 7.89 M AT BACHELOR LAKE**

November 16, 2011 - Val-d'Or, Quebec, Canada: Metanor Resources Inc. ("Metanor") (TSX-V: MTO) is pleased to provide another update of its activities at the Bachelor Lake Project.

Based on the encouraging results obtained to date on the Hewfran/Bachelor Project, Metanor Resource has extended its drilling campaign in the Hewfran West. Since its last press release (ref. press release disclosed on October 13<sup>th</sup> 2011), an additional 1,300 meters of drilling was completed from surface in the Hewfran West sector. These additional holes were adjacent to those holes mentioned in the previous press release. Metanor obtained the results of three (3) additional completed drill holes, which are as follows:

Drill Hole	From (m)	To (m)	Width (m) *	Grade g/T Au	Zone
B11-148	119.70	125.79	6.09	1.31	HA-West
<i>Including:</i>	<i>121.74</i>	<i>124.96</i>	<i>3.22</i>	<i>2.39</i>	
B11-152	163.85	171.65	7.80	2.79	Footwall.
<i>Including:</i>	<i>163.85</i>	<i>165.30</i>	<i>1.45</i>	<i>11.99</i>	HA-West
B11-159	131.88	148.96	17.08	5.07	HA-West
<i>Including :</i>	<i>135.86</i>	<i>143.75</i>	<i>7.89</i>	<i>10.30</i>	

(\* All intercepts represent the true core length).

The drilling still targeted mainly the Hewfran A West zone between 100 and 330 meters below the surface which is located 850 meters west from the Bachelor Lake mine shaft. This structure already contains resources (indicated and inferred; ref.: Technical Report NI 43-101 Stantec, Feb. 2011) and is accessible from a drift located on level 6 at Bachelor Lake Mine. The holes all intersected their target and the alteration type and mineralization associated to the presence of gold were observed at different degrees in all the drill holes completed as of now, and over a lateral distance of 150 meters. The structure is open in all directions (at depth and laterally). The next focus of the campaign is to verify the extension going west of that zone. Based on the results to date, Metanor is very confident to increase the resources in this sector.

Metanor Resources is actively continuing its drilling program from surface and intend to extend its exploration program on the Hewfran East sector once the drilling is completed on the Hewfran-West sector. The Hewfran-East sector is located between Bachelor and the Hewfran-West sector. Moreover, in the coming days, Metanor will begin the underground drilling of the Main and B veins from level 15 at the Bachelor Lake Mine.

The true width is approximately 90% of the core length obtained in diamond drill holes. The samples were assayed by fire-assay at the Metanor assay lab. With the quality control program of the assay results (QA QC) adopted by Metanor, a minimum of 10% of controlled assays being conducted as well as verification by an independent external assay lab.

## **About Metanor**

Metanor is a Canadian based gold mining company with a focus on adding value per share through efficient exploration, and development of its properties. Maintaining a low risk profile through a strong operating team, sound financial management, and operating in secure jurisdictions like Quebec are key priorities for Metanor's management team.

## **Qualified Person**

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

## **Cautionary Language and Forward-Looking Statements**

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future exploration drilling, exploration activities, anticipated metal production, internal rate of return, estimated ore grades, commencement of production estimates and projected exploration and capital expenditures (including costs and other estimates upon which such projections are based) and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such 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 in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, metal prices, exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Accordingly, readers should not place undue reliance on forward-looking statements.

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