



PRESS RELEASE

TSX VENTURE EXCHANGE = MTO

223,999,362 outstanding shares

METANOR STARTS MILLING BULK SAMPLE FROM BACHELOR LAKE GOLD MINE PROJECT

February 22, 2012 - Val-d'Or, Quebec, Canada: Metanor Resources Inc. ("Metanor") (TSX-V: MTO) is pleased to announce that milling of ore has started for the 5,000 tonnes bulk sample from its Bachelor Lake gold mine project in Desmaraisville, Québec. Recently, the Bachelor Lake Mill began operations to process the ore obtained from the initial development in the Main Vein mineralized zone for the bulk sample program and will begin next week in the «B» vein.

Further, Metanor began its Feasibility Study in October 2011, and is expected to be completed in May 2012 including the results from the milling of the 5,000 tonnes bulk sample and its recent and ongoing drill program.

Metanor's management expects to make a positive production decision in June 2012 subject to the results of the bulk sample and Feasibility Study. With Bachelor Lake in production, Metanor Resources would become the next gold producer in the Province of Quebec within its Plan Nord.

Serge Roy, Chairman & CEO and Ghislain Morin, President & COO both stated, "With the equipment and work force now all in place at the Bachelor Lake gold mine project, we are proud and confident that we will achieve our goals."

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

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