

TSX-V: MTO

421,189,849 outstanding shares

Metanor retains GoldMinds Geoservices Inc. for a mineral resources update on it's Barry Gold Project

March 7, 2016 – Val-d'Or, Québec, Canada: Metanor Resources Inc. (« Metanor ») (TSX-V: MTO) is pleased to announce that it has retained the services of GoldMinds Geoservices Inc. to provide a mineral resource update of its Barry Gold Project.

The study will include validation drilling of the high-grade zones and of the extensions of certain mineralized zones, for eventual open pit mining.

The resource update is the first step towards the establishment of a preliminary economic assessment study on the Barry Project. The mineral resources, as defined by the National Instrument 43-101 (see September 21, 2010 Press Release), are 7.7 millions of metric tons at a grade of 1.25 g/t for 309,500 ounces of indicated resources, and 10.411 millions of metric tons at 1.41 g/t for 471 950 ounces of inferred resources.

The Management Team reiterates that given the advantageous gold price in Canadian Dollar, Metanor is now evaluating the merit of resuming work at the Barry Project. Apart from increasing the Company's value by prolonging the lifespan of operations, restarting the mining operations at the Barry Project would promote important economic development in the area.

Metanor expects the drilling to start in May and that the assessment will be completed at the end of July 2016.

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 and Forward-Looking Statements

This press release includes certain statements that may be deemed "forward-looking statements". 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.

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