



## PRESS RELEASE

TSX VENTURE EXCHANGE = MTO

421,189,849 outstanding shares

### **METANOR PREPARES NEW DRILLING CAMPAIGN FOR THE MOROY ZONE AND EVALUATES RESUMING OPERATIONS AT THE BARRY OPEN PIT**

February 11, 2016 – Val-d'Or, Québec, Canada: Metanor Resources Inc. ("Metanor", or "the Company") (TSX-V: MTO) is pleased to announce that it is studying the possibility of restarting gold mining operations at the Company's open pit on its 100% owned Barry Property.

Table 1: Summary of Resources, Barry Open Pit (from 2010 NI 43-101 Report by Duplessis & Camus1)

Class	Tonne	Au g/t uncapped	Au g/t capped	Ounces Au (capped)
Indicated	7,701,000	1.29	1.25	309,500
Inferred	10,411,000	1.65	1.41	471,950

Resources above 0.5 g/t, capping 35 g/t on assay

Ghislain Morin, President and Chief Executive Officer of Metanor stated: "We feel that the metrics are optimal for a restart of operations at the Barry Pit. Our surface infrastructure is still operational, and the mining permit is still active. Combining this with the current low fuel prices and a gold value of \$1,700 per ounce in Canadian dollars, we see restarting as an attractive option for the Company at this time."

The technical and management teams at Metanor are extremely competent, having acquired a great deal of experience over the years, and start-up costs are forecast to be relatively low. No processing problems are anticipated, as processing of previous Barry Pit ore was handled by the nearby Bachelor Mine treatment plant, at a maximum of 1,100 tonnes per day.

Other than a 1% royalty (NSR), an additional 2% NSR is payable on metals derived from 13 claims, representing 10% of the property. There are no other obligations arising from production from the Barry open pit.

## Moroy Project

Metanor is creating a number of ice bridges to allow drill-rig access to the Moroy project area, located one (1) kilometre southeast of the Bachelor Mine. The drilling campaign is scheduled to be underway before the end of this month. The Company has designed a 60,000-metre surface diamond-drilling campaign to test the new mineralized zone underlying the Moroy property. Previous geophysical surveys have outlined strongly anomalous untested drill-targets just below high-grade drill intervals that were intersected in various drill-holes from September to December of 2015.

Serge Roy, Executive Chairman, stated: "Metanor is very excited to begin this drilling campaign on the new discovery, and we will eagerly await the results, along with our shareholders. Our intent is to aggressively drill priority targets on the Moroy property and prove-up a significant new resource."

### **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 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.

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

1. Duplessis, C. and Camus, Y., 2010. "NI 43-101 Technical Report, Mineral Resource Estimation, 2010 Update. Barry Deposit, Barry Property, Metanor Resources Inc."; available on SEDAR (<http://www.sedar.com/>)

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