

TSX-V: MTO

438,785,949 outstanding shares

**METANOR INTERSECTS 70.9 g/t Au OVER 2.6 M ON THE BARRY PROPERTY
ADJACENT TO OSISKO MINING'S WINDFALL PROPERTY**

October 31, 2016 – Val-d'Or, Quebec, Canada: Metanor Resources Inc. ("Metanor") (TSXV: MTO) is pleased to announce that it has intersected 70.9 g/t Au over 2.6 meters in the Moss Sector located north-east of the Barry property and south-west of the Windfall property belonging to Osisko Mining.

This drill hole intersects two gold bearing zones associated with sulphide (15%) in proximity to a regional fault. As per the drill holes, this dominant geological structure has a minimal length of 6 km, toward the Windfall property belonging to Osisko Mining. A segment of 3 km of this structure extends on the Barry property belonging entirely to Metanor Resources. See attached figure.

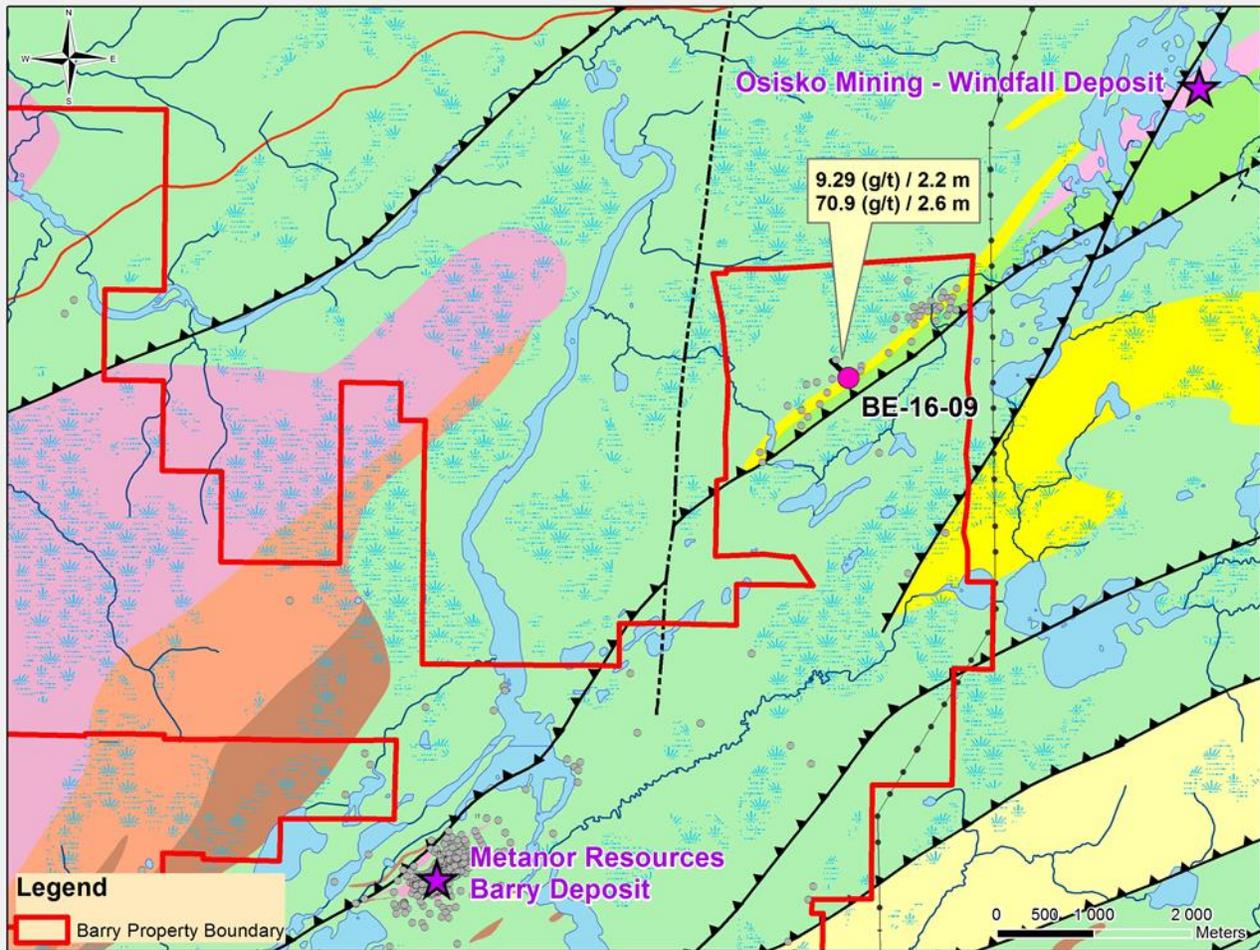
The drill results obtained thus far show high gold values and more assay results are pending. In addition, the drill campaign continues in the Moss Sector.

Hole N°	from (m)	to (m)	length (m)*	grade Au (g/t)	Zone
BE-16-09	248.4	250.6	2.2	9.2	Moss
BE-16-09	328.9	331.5	2.6	70.9	

(*) Core length

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True widths of the new exploration intercepts reported in this press release have yet to be determined. Additional drilling is planned for the immediate area which will enable the true width determination. Assays are uncut except where indicated. The Company uses a rigorous, industry-standard, QA/QC program. The samples were assayed by fire-assay at the Metanor assay lab. Blanks, duplicates and certified reference standards are inserted into the sample stream to monitor laboratory performance. The quality control program of the assay results (QA/QC) adopted by Metanor includes a minimum of 10% of controlled assays being conducted as well as verification by an independent ALS-certified assay laboratory in Val-d'Or, Québec. Results of the spot checks were consistent with those reported.

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Qualified Persons

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". The potential quantity and grade is conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. 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.

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