

METANOR INCREASES ITS PRODUCTION GUIDANCE AND REPORTS ITS OPERATIONAL RESULTS FOR THE QUARTER ENDED DECEMBER 31ST 2016

January 5, 2017 - Val-d'Or, Quebec, Canada: Metanor Resources Inc. ("Metanor") (TSX - V: MTO) is pleased to report on its operational results for the quarter ended December 31st 2016 (Q2 2017).

Q2 2017 Highlights

- Gold production of 9,763 ounces during the quarter;
- Gold sales of 10,431 ounces during the quarter;
- Gold production of 18,163 ounces year to date;
- Gold sales of 18,323 ounces year to date.

Q2 2017 Operating results

Operating results	Quarter ended December 31st 2016	Quarter ended September 30th 2016	Quarter ended June 30th 2016	Quarter ended March 31st 2016	Quarter ended December 31st 2015
Tonnes milled	61,790	62,974	61,002	60,727	54,426
Feed grade (g/t)	5.1	4.3	4.5	4.9	4.6
Mill recovery rate	96.5%	96.0%	96.1%	96.3%	96.7%
Ounces produced	9,764	8,399	8,502	9,114	7,774
Ounces sold	10,431	7,893	9,887	8,730	7,476

For this Q2, a higher feed grade coming from Bachelor mine allowed a higher gold production for the quarter. This grade increase is mainly caused by the beginning of the extraction of ore below level 14 in the main vein.

Outlook for the coming quarters

Metanor revised its objective to produce between 30,000 and 36,000 ounces of gold during this current year. The ore extraction below level 14 in the main vein will continue in the upcoming quarters. Also, the main vein below level 14 is open at depth. The resource and reserve update of the Bachelor mine continues, and it is planned to be published early this quarter. The underground drilling program will continue during the coming months to discover additional ounces of gold.

For the Barry property, Metanor will continue the drilling within the area of the Barry open pit to increase its mineral resources, to convert inferred resources into the indicated category, and proceed with the prefeasibility study after.

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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