

SHAREHOLDERS APPROVE CONSOLIDATION

March 20th, 2017 - Val-d'Or, Quebec, Canada: Metanor Resources Inc. ("Metanor" or the "Corporation") (TSX - V: MTO) is pleased to announce that the special resolution authorizing management to proceed with the consolidation of the Corporation's common shares, on the basis of 1 post-consolidation common share for every 10 pre-consolidation common shares held (10:1) was passed with 85.64% of the votes (representing 108,739,939 common shares) cast in favour and 14.6% of the votes (representing 18,234,943 common shares) cast against the consolidation at this morning's Special Shareholder Meeting.

A total of 126,974,882 common shares, representing 28.94% of the common shares outstanding, were voted.

Management will announce shortly, by way of press release, details on the procedure and implementation expected to take place on or about April 3, 2017. This share consolidation remains subject to approval of the TSX Venture Exchange.

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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