

FOR IMMEDIATE RELEASE

CSE:ITR

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INTEGRA ANNOUNCES C\$25 MILLION PRIVATE PLACEMENT OF SUBSCRIPTION RECEIPTS

Toronto, Ontario – **Integra Resources Corp. (CSE:ITR)** (the “**Company**” or “**Integra**”) is pleased to announce that it has entered into an agreement with a syndicate of agents, led by GMP Securities L.P. (“**GMP**”), and including Raymond James Ltd., Cormark Securities Inc., Macquarie Capital Markets Canada Ltd., PI Financial Corp., and Paradigm Capital Inc. (collectively, the “**Agents**”), that have agreed to sell, on a “best efforts” private placement basis, a minimum of 29,500,000 subscription receipts (the “**Subscription Receipts**”) at a price of C\$0.85 per Subscription Receipt (the “**Issue Price**”), for minimum aggregate gross proceeds of approximately C\$25.0 million (the “**Offering**”).

Upon the satisfaction of the Escrow Release Conditions (as defined below) on or prior to December 29, 2017 (the “**Escrow Deadline**”), each Subscription Receipt shall be automatically converted without any further action by the holder, and for no additional consideration, into one common share of the Company (an “**Integra Share**”).

The gross proceeds of the Offering less the Agents’ expenses (the “**Escrowed Funds**”) shall be deposited in escrow on the closing date of the Offering which is scheduled to be on or about October 30, 2017 (the “**Closing Date**”). Upon satisfaction of the following conditions (the “**Escrow Release Conditions**”) prior to the Escrow Deadline, the Escrowed Funds shall be released from escrow as follows: (i) as to an amount equal to the Commission, to the Agents; and (ii) as to the balance, to the Company:

- (i) delivery of a title opinion addressed to the Agents on the DeLamar property located in Owyhee County, Idaho, in form and substance satisfactory to the Agents, each acting reasonably;
- (ii) the completion, satisfaction or waiver of all conditions precedent to the Stock Purchase Agreement (as defined below) other than payment of the cash portion of the purchase price due in connection with the Acquisition (as defined below);
- (iii) the receipt of all required approvals including, without limitation, the conditional approval of the TSX Venture Exchange (the “**TSXV**”) for the listing of the Company’s common shares (including the Integra Shares issuable upon conversion of the Subscription Receipts), the Acquisition and the Offering;
- (iv) the delivery by the Company of a certificate addressed to the Agents certifying that the conditions in (i), (ii) and (iii) above have been satisfied; and

- (v) Integra and GMP having delivered a release notice to the subscription receipt agent (the “**Subscription Receipt Agent**”) to the Offering.

If: (i) the Escrow Release Conditions are not satisfied on or prior to the Escrow Release Deadline; (ii) the stock purchase agreement dated September 18, 2017 among Company, Kinross Gold U.S.A., Inc., Kinross DeLamar Mining Company and Integra Holdings U.S. Inc. (the “**Stock Purchase Agreement**”) is terminated at an earlier time, or (iii) the Company has advised the Agents and Subscription Receipt Agent or announced to the public that it does not intend to satisfy the Escrow Release Conditions, holders of Subscription Receipts shall be refunded the full subscription price attributable to the Subscription Receipts together with any interest that was earned thereon during the term of escrow.

It is anticipated that the net proceeds from the Offering will be used to fund the cash portion of the Company’s proposed acquisition of the DeLamar property from Kinross Gold Corporation (the “**Acquisition**”), to fund exploration and development expenditures at the DeLamar property, and for general corporate purposes. The Company has also entered into binding letters of intent with two private companies to acquire the adjacent Florida Mountain claims, and this property may be acquired by the Company on or following completion of the Acquisition and the Offering. The acquisition of the Florida Mountain claims is conditional upon the completion of the Acquisition.

The Agents will receive a cash commission (the “**Commission**”) equal to 6.0% of the gross proceeds from the Offering, and the Company shall issue to the Agents broker warrants (the “**Broker Warrants**”) equal to 6% of the number of Subscription Receipts sold under the Offering, in consideration of the services rendered by the Agents in connection with the Offering (other than in respect of proceeds from sales to a “president’s list” of C\$2,000,000 on which no fee is payable). Provided the Escrow Release Conditions are satisfied, each Broker Warrant shall entitle the holder thereof to subscribe for one common share of the Company at a price per share equal to the Issue Price for a period of 18 months from the Closing Date. The Commission will be placed in escrow on the Closing Date and will be released to the Agents upon satisfaction of the Escrow Release Conditions.

The Offering remains subject to the receipt of all required regulatory approvals, including, without limitation, the approval of the TSXV.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About the DeLamar Mine Acquisition from Kinross

On September 15th, 2017, Integra announced the acquisition of the DeLamar and Florida Mountain gold-silver projects, both situated in southwestern Idaho (<https://www.integrareources.com/17-09-18.pdf>). As highlighted in that news release, Integra will acquire a 100% interest in the past producing DeLamar Mine from a subsidiary of Kinross Gold Corporation in addition to a 100% interest from a private entity on claims covering the neighboring Florida Mountain gold-silver project.

On October 10th, 2017, Integra announced a maiden inferred resource estimate on the DeLamar gold-silver (<https://www.integraresources.com/17-10-10-NR.pdf>). The Inferred resource is defined by 1,550 historical drill holes drilled to an average depth of only 120m and delineates the remaining 'open-pit' oxide, partly oxidized and unoxidized mineralization at DeLamar, which is hosted within felsic volcanics. The resource estimate incorporates roughly 143,000m of historic drilling into the global resource for the Property. Resource work for DeLamar was completed by Mine Development Associates ("MDA") of Reno, Nevada.

At a 0.3 g/t AuEq cut-off grade, inferred resources of 117,934,000 tonnes grading 0.41 g/t gold and 24.34 g/t silver, for a total of 1,592,000 ounces of gold and 91,876,000 ounces of silver, or 2,673,000 ounces of gold equivalent ("AuEq") averaging 0.7 g/t AuEq were estimated. (Au Equivalent = Au g/t + (Ag g/t ÷ 85)).¹²³⁴⁵

As shown in the sensitivity analysis included in the news release, increasing the AuEq cut-off grade to 0.75 g/t results in an inferred estimate of 33,716,000 tonnes grading 0.69 g/t gold and 48.69 g/t silver, for a total of 735,000 ounces of gold and 52,747,000 ounces of silver, or 1,356,000 ounces of AuEq averaging 1.26 g/t AuEq (Au Equivalent = Au g/t + (Ag g/t ÷ 85)).¹²³⁴⁵

Integra's management holds the view that the project exhibits significant exploration upside, remaining open at depth, with limited historical deep drilling below 250 meters. The limited deep drill hole data available dating back to the early 1990s includes intercepts which have intersected the series of deeper high-grade veins, including⁶:

- o 105.4 g/t Au and 41.0 g/t Ag (105.9 g/ AuEq) over 10.7 metres
- o 10.1 g/t Au and 116.6 g/t Ag (11.5 g/t AuEq) over 18.3 metres
- o 10.1 g/t Au and 188.1 g/t Ag (12.3 g/t AuEq) over 18.3 metres

In addition, excellent metallurgical gold-silver recoveries in historical conventional milling past production, and column leach test work designed to approximate potential heap-leaching, demonstrate the potential viability of both options for any future development (subject to further test work).

Integra plans to use a significant portion of the proceeds from the Offering on a 20,000 meter (predominantly RC) drill program, tentatively scheduled to commence in Q1 2018, aimed at specifically targeting low-grade and high grade gold-silver mineralization on extension from previous drill intercepts compiled on the DeLamar gold-silver project.

¹ Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

² Mineral Resources are comprised of all model blocks with gold-equivalent values greater than or equal to 0.30 g/t that lie within an optimized pit and below the as-mined surface.

³ The effective date of the mineral resource estimate is October 1, 2017.

⁴ Rounding may result in apparent discrepancies between tonnes, grade, and contained metal content.

⁵ The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxation, socio-political, marketing or other relevant issues.

⁶ Drill intercept lengths only are reported in the tabulations; it is estimated that true width will be approximately 60% or less of the reported drill intercept length.

About Integra Resources

Integra Resources Corp., formerly, Mag Copper, is a development-stage company engaged in the acquisition, exploration and development of mineral properties in the Americas. The management team comprises the former executive team from Integra Gold Corp.

Qualified Person

Unless otherwise indicated, the scientific and technical information contained in this news release has been reviewed and approved by E. Max Baker Ph.D. M. AustIMM, of Reno, Nevada who is a "qualified person" within the meaning of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

ON BEHALF OF THE BOARD OF DIRECTORS

George Salamis
CEO & President

CONTACT INFORMATION

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Or visit the company website: www.integrareources.com

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the completion of the Acquisition; the anticipated benefits of the Acquisition to Integra and its shareholders; the timing and receipt of the required stock exchange and regulatory approvals for the Acquisition; the timing and ability of Integra to satisfy the conditions precedent to completing the Acquisition; completion of the Offering; anticipated use of proceeds from the Offering; statements about the estimation of mineral resources; magnitude or quality of mineral deposits; anticipated advancement of mineral properties or programs; future operations; future exploration prospects; the completion and timing of mineral resource estimates; the length of the current market cycle and requirements for an issuer to survive in the current market cycle; future growth potential of Integra; and future development plans.

These forward-looking statements are based on reasonable assumptions and estimates of management of Integra at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Integra to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: satisfaction or waiver of all applicable conditions to the completion of the Acquisition (including receipt of all necessary stock exchange and regulatory approvals or consents, and the absence of material changes with respect to the parties and their respective businesses, all as more particularly set forth in the Stock Purchase Agreement); ability to close the Offering on the proposed terms or at all; possible variations in mineralization, grade or recovery rates; actual results of current exploration activities; actual results of reclamation activities; conclusions of future economic evaluations; the synergies expected from the Acquisition not being realized; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations;

relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Although the forward-looking statements contained in this news release are based upon what management of Integra believes, or believed at the time, to be reasonable assumptions, Integra cannot assure its shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended.

Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, Integra assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.