

FOR IMMEDIATE RELEASE

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CSE:ITR

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**INTEGRA ANNOUNCES CLOSING OF OVERSUBSCRIBED PRIVATE PLACEMENT OF SUBSCRIPTION RECEIPTS  
and  
APPOINTMENT OF BOARD MEMBER AND STRATEGIC ADVISOR**

Toronto, Ontario – **Integra Resources Corp. (CSE:ITR)** (the “**Company**” or “**Integra**”) is pleased to announce the closing of its previously announced “best efforts” private placement of subscription receipts (the “**Subscription Receipts**”) 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, with GMP, the “**Agents**”), whereby Integra issued 32,072,677 Subscription Receipts at a price of C\$0.85 per Subscription Receipt for aggregate gross proceeds of approximately C\$27,260,000 (the “**Offering**”). The Company is also pleased to announce the pending appointments of David Awram to the Board of Directors and Randall Oliphant as a strategic advisor to Integra, to take place upon completion of the previously announced acquisition of the DeLamar Gold and Silver Project (the “**Acquisition**”), that is anticipated to close by the end of the week.

The Subscription Receipts were issued pursuant to a subscription receipt agreement (the “**Subscription Receipt Agreement**”) between Integra, GMP on behalf of the Agents, and TSX Trust Company (the “**Subscription Receipt Agent**”). Pursuant to the Subscription Receipt Agreement, the gross proceeds from the Offering, less certain expenses incurred in connection therewith, have been placed into escrow pending satisfaction of the following conditions:

- (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 satisfaction or waiver of all conditions precedent to 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**”) governing the Acquisition, to the satisfaction of the Agents, acting reasonably, other than payment of the cash portion of the purchase price due in connection with the closing of the Acquisition;
- (iii) The receipt of all required regulatory and other 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 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;
- (v) The Company and GMP having delivered a release notice to the Subscription Receipt Agent (collectively, the “**Escrow Release Conditions**”).

If: (i) the Escrow Release Conditions are not satisfied on or prior to 5:00 p.m. (Toronto time) on December 29, 2017 (the “**Escrow Release Deadline**”); (ii) 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. Upon the satisfaction of the Escrow Release Conditions on or prior to the Escrow Release 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.

A cash fee payable to the Agents under the Agency Agreement in consideration of the services rendered by the Agents in connection with the Offering, being approximately C\$1,370,000, representing 6.0% of the proceeds of the Offering (other than in respect of proceeds from sales to a “president’s list” of approximately C\$4,400,000 on which no fee is payable) was placed in escrow on the closing date of the Offering and will be released to the Agents upon satisfaction of the Escrow Release Conditions. The Company shall also issue to the Agents, assuming the Escrow Release Conditions are satisfied on or prior to the Escrow Release Deadline, 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 the sale of Subscription Receipts to certain “president’s list” subscribers on which no Broker Warrants are issuable). Each Broker Warrant shall entitle the holder thereof to subscribe for one common share of the Company at a price of C\$0.85 until April 30, 2019. In connection with the closing of the Offering, and assuming the satisfaction of the Escrow Release Conditions, the Corporation shall also pay a finder's fee to an arm's length eligible third party, consisting of a cash payment in the aggregate amount of \$153,000.

#### **Use of Proceeds and Update on Florida Mountain Acquisition**

Assuming the Escrow Release Conditions are satisfied, the net proceeds from the Offering shall be used by the Company to fund the cash portion of the Acquisition, to fund exploration and development expenditures at the DeLamar property, and for general corporate purposes. Integra plans to use a significant portion of the net 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.

The Company has also entered into binding letters of intent with two private companies to acquire the adjacent Florida Mountain properties consisting of 47 mining claims, encompassing 238 royalty-free hectares in the past producing Florida Mountain zone for an aggregate consideration of US\$2 million. The Company continues to work with the owners to settle definitive agreements. Assuming definitive agreements are settled, Integra expects to complete the acquisition of the Florida Mountain claims during or shortly prior to commencement of Q1 2018.

All securities issued pursuant to the Offering are subject to a statutory hold period of four months and one day, expiring on March 1, 2018.

#### **Changes to the Board of Directors**

Integra also announces the pending appointment of David Awram as a director of the Company, with the appointment to occur concurrent with completion of the DeLamar acquisition. To accommodate the appointment, Chris Irwin has agreed to resign from Integra's Board of Directors at that time. The company currently has authorization for three members on its board of directors, and accordingly as at completion of the DeLamar acquisition the board of directors of Integra will consist of Stephen de Jong (chairman), David Awram and Lisa McCormack. The Company also announced that Randall Oliphant will join the company as a strategic advisor to the Board.

"We are extremely pleased and fortunate to be adding two such highly accomplished professionals to the Integra team", commented George Salamis, President and CEO. "Their diverse experience, track record of successful shareholder value creation and strategic insight will prove invaluable to the newly constituted Board as we continue to execute on our strategic plan following the acquisitions in Idaho.

Mr. Awram is the co-founder of Sandstorm Gold Ltd. and oversees the corporate development team and due diligence process. Mr. Awram has evaluated hundreds of resource projects and has completed on-site due diligence on dozens of mines across the globe. Prior to Sandstorm, Mr. Awram was the Director of Investor Relations for Silver Wheaton Corp., where he was responsible for investor relations and corporate development. Mr. Awram graduated from the University of British Columbia with a Bachelor of Science degree in Geology.

Randall Oliphant, FCPA, FCA, has worked in the mining industry in many capacities for 30 years. From 1999 to 2003, Mr. Oliphant was the President and Chief Executive Officer of Barrick Gold Corporation, and since that time he has served on the boards of numerous public companies and not-for-profit organizations. Mr. Oliphant was the Chairman of Western Goldfields Inc. from 2006 until its business combination with New Gold in 2009. Mr. Oliphant served as the Executive Chairman of mid-tier gold producer New Gold from the time of the business combination to January 2017. He was also a co-founder of Newmarket Gold Ltd., a company that was recently the subject of a take-over by Kirkland Lake Gold Ltd.

Mr. Oliphant presently serves on the advisory board of Metalmark Capital LLC, a leading private equity firm, and the boards of directors of Franco-Nevada Corporation and New Gold Inc. In addition, Mr. Oliphant served as Chairman of the World Gold Council from 2013 to 2017.

#### **About the DeLamar Mine Acquisition from Kinross**

On September 19th, 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.

#### **About Integra Resources**

Integra Resources Corp., formerly, Mag Copper Limited, 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.

## ON BEHALF OF THE BOARD OF DIRECTORS

George Salamis  
*CEO & President*

## CONTACT INFORMATION

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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: anticipated use of proceeds from the Offering; the completion of the Acquisition; the anticipated benefits of Acquisition to the Company and their respective shareholders; the timing and receipt of the required stock exchange, regulatory and other approvals for the Acquisition; the timing and ability of the Company to satisfy the Escrow Release Conditions and the conditions precedent to completing the Acquisition; completion of the acquisition of the Florida Mountain claims; anticipated advancement of mineral properties or programs; future operations; future exploration prospects; future growth potential of Integra; future development plans; and the future growth potential of the Company.

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 and the Escrow Release Conditions (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); 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.