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International Prospect Ventures to Acquire 100% Interest in Pilbara Gold Properties and Appoints Robert Valliant to the Board of Directors

Val-d'Or, Québec – December 14, 2017 – International Prospect Ventures Ltd. (TSX-V:IZZ) (the “Company”) is pleased to announce that it has entered into a binding share exchange agreement (the “Valroc Agreement”) to acquire 100% interest in Valroc Ventures Pty Ltd. (“Valroc”), the New South Wales, Australia company that the Company has an agreement with to jointly acquire, each as to an undivided 50% interest, certain applications for tenements located in Western Australia (the “Tenements”). Details of the West Australia tenement applications and the gold-bearing Pilbara region in which they are located have been previously announced by the Company in its news release of November 14, 2017 and on the Company website at www.iprospectventures.com.

Pursuant to the terms of the Valroc Agreement, the owner of Valroc will exchange with the Company all of the issued and outstanding shares of Valroc for 1,600,000 common shares in the capital of the Company on the terms and conditions set forth in the Valroc Agreement and Valroc will become a wholly-owned subsidiary of the Company such that the Company will then own a 100% interest in the Tenements upon the applications for such Tenements being granted.

Recent discoveries in the Pilbara of Western Australia point to an exciting new gold district that shows great potential. Although much has yet to be learned about the region’s geology, the distribution of gold mineralization, and its economic potential, the 100% interest acquired by the Company will allow for aggressive exploration and advancement of the Tenements (once granted) under the experienced direction of the Company’s team.

Completion of the transactions contemplated by the Valroc Agreement is conditional on the applications for the Tenements being granted and acceptance by the TSX Venture Exchange.

The Company’s Board of Directors is also pleased to announce that Dr. Robert I. Valliant has been appointed by the Board as an additional director of the Company. Dr. Valliant holds an Honours BSc Degree in Geology from the University of Waterloo and a PhD in Economic Geology from the University of Western Ontario. He is President and a director of Tri Origin Exploration Ltd., previous Vice-President, Exploration of LAC Minerals Ltd., a director of Midland Exploration Inc., and a director of the Prospectors and Developers Association of Canada. Dr. Valliant has gained extensive mineral exploration and corporate experience working in Australia over the past 30 years.

The Company also announces that it has granted incentive stock options to its directors and a consultant entitling the purchase of an aggregate 595,000 common shares of the Company at a per share exercise price of \$0.265 until December 12, 2027.

Through the acquisition of Valroc, the Company has an application pending approval for 100% ownership of 8 properties in an area southeast of Karratha, Western Australia, covering a total area of approximately 927 sq-km (see news release November 14, 2017). The strategic locations of the claims were determined on the basis of a review of known geology and historical exploration results, and a focus on coarse-grained conglomerate host rocks at, or in proximity to, a prominent and well-documented geological unconformity (see Property Maps).

Several early-stage gold discoveries in the area southeast of Karratha, have been reported by a number of companies including Novo Resources Corp. (TSX-V:NVO) www.novoresources.com, De Grey Mining Ltd. (ASX:DEG) www.degreymining.com.au, Artemis Resources Ltd. (ASX:ARV) www.artemisresources.com.au, and Calidus Resources Ltd. (ASX:CAI) www.calidus.com.au. Collectively, these gold discoveries appear to indicate a potentially gold-rich district, analogous in broad geological terms to the Witwatersrand Basin and its related clastic sedimentary-hosted gold deposits.

Dr. Scott Jobin-Bevans (PhD, PMP, P.Geo.), a Director of the Company, is the Qualified Person (as that term is defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects) who has reviewed this news release and is responsible for the technical information reported herein.

[Property Map 1](#)

[Property Map 2](#)

For additional information, please contact:

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Forward Looking Statements:

This news release contains certain statements that may be deemed “forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by

law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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