# International Prospect Ventures Closes $500,000 Private Placement Financing

Val-d'Or, Québec--(Newsfile Corp. - December 8, 2022) - **International Prospect Ventures Ltd.** (TSXV: IZZ) (the "Company" or "International Prospect") announces that, further to its news releases of September 20 and October 28, 2022, it has completed a non-brokered private placement offering (the "Offering") for gross proceeds of $500,000.

The Company issued 10,000,000 Units under the Offering at a per Unit price of $0.05, each Unit comprised of one common share in the capital of the Company and one-half of one non-transferable share purchase warrant, each whole warrant entitling the purchase of one common share at a per share price of $0.075 until December 8, 2023, and $0.10 from December 9, 2023 to December 8, 2024.

Six insiders of the Company participated in the Offering for aggregate cash consideration to the Company of $222,000, which constitutes a Related Party Transaction under TSX Venture Exchange Policy 5.9. The Company availed itself of the exemptions contained in section 5.5(c) of MI 61-101 (distribution of securities for cash) for an exemption from the formal valuation requirement and Section 5.7(1)(b) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the securities to be distributed in the transaction, and the consideration to be received by the Company for those securities, insofar as the transaction involves interested parties that did not exceed $2,500,000.

In connection with the Offering, the Company paid cash finder's fees in the amount of $1,250 and issued 25,000 finder's warrants exercisable at a price of $0.075 until December 8, 2023, to an arm's length finder.

The net proceeds raised from the Offering will be used by the Company for general corporate purposes and for the advancement of the Company's gold tenements located in Western Australia.

All securities issued under the Offering, including common shares underlying the warrants, are subject to a hold period until April 9, 2023, in accordance with applicable securities legislation and the policies of the TSX Venture Exchange.

**About International Prospect Ventures Ltd.**

International Prospect is a natural resource issuer involved in the process of acquiring and exploring mineral property assets. The Company uses its wholly-owned subsidiary Valroc Ventures Pty Ltd ("Valroc"), a New South Wales company, to carry out business in Australia.

To complement its current property interests in Western Australia and elsewhere in Australia, Valroc evaluates new opportunities regularly.

The Company also holds several properties in Canada, for which the Company is seeking partners for the formation of joint ventures or for outright sales transactions. Those properties include the Porcupine Miracle Gold Prospect in Langmuir Township, northeastern Ontario and several Uranium properties in Saskatchewan (West Stewart and Beartooth Island), Ontario (Elliot Lake) and Quebec (Matoush).

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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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