



Iron Bridge Resources Inc. Announces Shareholder Approval of Amalgamation with Velvet Acquisition Company Ltd.

CALGARY, Alberta, Nov. 6, 2018 (GLOBE NEWSWIRE) -- Velvet Energy Ltd. ("Velvet") and Iron Bridge Resources Inc. (TSX: IBR) ("Iron Bridge") announce that at the special meeting of shareholders (the "Meeting") of Iron Bridge held earlier today, holders ("Iron Bridge Shareholders") of common shares of Iron Bridge ("Iron Bridge Shares") approved the amalgamation (the "Amalgamation") of Iron Bridge and Velvet Acquisition Company Ltd., a wholly owned subsidiary of Velvet.

A total of 146,842,601 Iron Bridge Shares (approximately 89.58% of the issued and outstanding Iron Bridge Shares) were represented in person or by proxy at the Meeting. The Amalgamation was approved by approximately 99.88% of the votes cast by Iron Bridge Shareholders, either in person or by proxy at the Meeting.

Iron Bridge expects that the Amalgamation will be completed in the morning on November 7, 2018.

Important Notice

Certain statements contained in this news release constitute forward-looking information within the meaning of applicable securities laws. Forward-looking information can be generally identified by the use of words such as "anticipate", "continue", "estimate", "expect", "expected", "intend", "may", "will", "project", "plan", "should", "believe" and similar expressions. In particular, this news release contains forward-looking information concerning the anticipated timing of the completion of the Amalgamation.

Forward-looking statements are based upon the opinions and expectations of management of Velvet and Iron Bridge as at the effective date of such statements. Although Velvet and Iron Bridge believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. Readers should not place undue reliance upon the forward-looking statements contained in this news release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes. The forward-looking statements contained in this news release are made as of the date hereof neither Velvet or Iron Bridge undertake any obligation to update or to revise any of the included forward-looking statements, except as required by applicable securities laws in force in Canada. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement

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