



FOR IMMEDIATE RELEASE

INV REPORTS Q3/2009 RESULTS AND PROVIDES OPERATIONAL UPDATE

TORONTO, ON – November 3, 2009 - International Nickel Ventures Corporation ("INV" or "Corporation") (TSX: INV) reports its financial results for the three and nine month periods ended September 30, 2009 and provides operational update (see INV's unaudited interim consolidated financial statements and MD&A filed on SEDAR at www.sedar.com and on the Corporation's web site at www.nickelventures.com).

The Corporation recently completed its transaction to enter into option agreements with Teck Resources Limited ("Teck") which provides INV the right to acquire an initial 50% interest in the Kaoko copper property ("Kaoko") in Northwest Namibia and the Rio Novo copper-gold property ("Rio Novo") in Carajás, Brazil.

Mr. Robert Bell, President and CEO, stated, "The Corporation is pleased to commence its initial exploration work at the Kaoko and Rio Novo properties. Management is currently in the process of determining its exploration programs and corporate budget for 2010. With a cash balance of \$14.5 million as at September 30, 2009, and the addition of two world-class exploration properties to its portfolio, INV is well positioned for a potential discovery."

The 2009 exploration program at Kaoko will include a stream sediment sampling program at three target areas and a detailed review of the historic exploration data. At Rio Novo, a drill program is planned at the RN-7 target, while drill target definition will be completed at the RN-5 and RN-11 areas.

The Corporation recorded a net loss of \$626,523 or \$0.01 per share for the three month period ended September 30, 2009 ("Q3/2009"), compared with a net loss of \$1,314,128 or \$0.02 per share for the corresponding period ended September 30, 2008 ("Q3/2008"). The decrease in the net loss was due mainly to decreased exploration activity, lower general and administration costs as a result of cost saving initiatives and lower stock-based compensation expense. General and administration expenses for Q3/2009 were \$405,948, compared to \$569,279 for Q3/2008. Interest income during the period totaled \$5,586, which decreased by \$143,739 from \$149,325 in Q3/2008. Cash flow from operating activities was a net outflow of \$648,912 in Q3/2009, compared to a net outflow of \$1,064,982 in Q3/2008.

The cash balance at September 30, 2009, was \$14.5 million, compared to \$17.8 million at year end 2008; the decrease was mainly due to the Corporation's exploration expenditures on its Montcalm, Thorne Lake and Itaporã properties. Working capital at the end of Q3/2009 was \$14.3 million compared to working capital of \$17.5 million at December 31, 2008.

About INV

INV is an international mineral resource company focused on the acquisition, exploration and development of base and precious metal projects in Brazil, Namibia and Canada. Currently, INV's primary assets are: (1) its option to acquire 50% of the Rio Novo property, located in Brazil, (2) its option to acquire 50% of the Kaoko property, located in Namibia, (3) its Itaporã gold properties, located in Brazil and (4) its option to acquire 50% of the Thorne Lake gold



property, located in northwestern Ontario. Please also refer to INV's Management's Discussion and Analysis dated November 2, 2009 available on SEDAR at www.sedar.com and the corporate presentation on INV's website at www.nickelventures.com to view additional details relating to the properties.

Forward-Looking Statement

This press release contains certain forward-looking statements. These forward-looking statements are subject to variety of risks and uncertainties beyond INV's ability to control or predict which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. In this news release there is no guarantee that any drill targets or economic mineral deposits will be found on INV's properties. Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of INV to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks related to the actual results of current exploration activities, conclusions of economic evaluations, uncertainty in the estimation of mineral resources, changes in project parameters as plans continue to be refined, future prices of metals, economic and political stability in Canada, Namibia and Brazil, environmental risks and hazards, increased infrastructure and/or operating costs, labour and employment matters, and government regulation. For a more detailed discussion of such risks and other factors, refer to INV's annual information form with Canadian securities regulators available on www.sedar.com or INV's website at www.nickelventures.com.

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