



NEWS RELEASE

IVERNIA NAMES JOHN PITCHER GENERAL COUNSEL AND CORPORATE SECRETARY

TORONTO, ONTARIO – October 8, 2008 – Ivernia Inc. (TSX: IVW), an international base metals company, today announced that John Pitcher has joined the Company as General Counsel and Corporate Secretary, effective immediately.

Mr. Pitcher will report to Executive Vice President Finance and Corporate Development Robert Wickham and will be responsible for all aspects of Ivernia's legal affairs and corporate administration.

Mr. Pitcher had previously served as General Counsel and Secretary of New Gold Inc., where he was responsible for all of the Company's legal requirements. Prior to New Gold, Mr. Pitcher was Corporate Counsel at Gabriel Resources Ltd., and Corporate Counsel and Secretary of Dinecorp Hospitality Inc. He began his legal career at Shibley Righton where he practiced general corporate and commercial law with a lesser emphasis in the tax and real property area.

Mr. Pitcher received an LL.B degree from the University of Toronto.

Alan De'ath, Ivernia's President and Chief Executive Officer said, "With his experience in the mining industry, John will be an important addition to our management team. John is a seasoned professional with extensive experience in contract negotiation, environmental matters, securities law and corporate governance."

About Ivernia

Ivernia is an international base metals operating, development and exploration company. The Company is the sole owner and operator of the Magellan lead mine in Western Australia. Upon recommencement of production, Magellan will be the world's largest pure lead mine accounting for approximately 2% of total world lead mine production.

Ivernia trades under the symbol "IVW" on the Toronto Stock Exchange. Additional information on Ivernia is available on the Company's website at www.ivernia.com and at SEDAR at www.sedar.com.

Forward-Looking Statements

Certain statements contained in this document constitute forward-looking information within the meaning of securities laws, including statements as to the recommencement of operations, production levels, and growth strategies. While we consider these assumptions to be reasonable based on information currently available to us including our current estimates, expectations and projections, they may prove to be incorrect and may be impacted by various risks and uncertainties described in Management's Discussion and Analysis ("MD&A") for the most recently completed quarter-end under the heading "Risks and Uncertainties", and in the Company's most recently filed Annual Information Form under the heading "Risk Factors". You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While we may elect to, we are under no obligation and do not undertake to update this information at any particular time.

For further information please contact:

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