

IM Exploration Cancels Previously Announced Private Placement

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Toronto, Ontario, June 16, 2020 – IM Exploration Inc. (CSE: IM) (the "Company") announces that it has determined not to proceed with the non-brokered private placement (the "Financing") originally announced on March 11, 2020. The Company's engagement letter with First Republic Capital Corporation in respect of the Financing will be allowed to expire on June 30, 2020 in accordance with its terms.

About IM Exploration Inc.

The Company is a mineral exploration company with an option on the Mulloy Graphite Project in Northern Ontario.

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release. The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.