

## DALVAY CAPITAL CORP.

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### SHAREHOLDER PRESS RELEASE

August 24, 2020 – Dalvay Capital Corp. (the “**Acquiror**”) announces the filing of an early warning report in connection with the acquisition of 1,750,000 common shares (the “**Shares**”) in the capital of IM Exploration Inc. (the “**Reporting Issuer**”) which closed on August 24, 2020 (the “**Private Placement Transaction**”). The 1,750,000 Shares are held indirectly by the Acquiror, who has control and direction over these Shares.

Prior to the Private Placement Transaction, the Acquiror held no Shares or convertible securities in the share capital of the Reporting Issuer. Following the closing of the Private Placement Transaction, the Acquiror holds a total of 1,750,000 Shares of the Reporting Issuer, representing 10.5% of the issued and outstanding share capital of the Reporting Issuer, and no convertible securities.

An Early Warning Report respecting the acquisition has been filed under the Reporting Issuer’s SEDAR profile. A copy of the Acquiror’s early warning report may be obtained on the Reporting Issuer’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

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*“Mark Monaghan”*  
Authorized Signatory