

**EARLY WARNING REPORT
FILED PURSUANT TO NATIONAL INSTRUMENT 62-103**

Item 1 – Security and Reporting Issuer

- 1.1 *State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.*

This report relates to common shares (“**Shares**”) and warrants to purchase common shares (“**Warrants**”) in the capital of IMC International Mining Corp. (the “**Issuer**”).

The address of the Issuer’s head office is:

IMC International Mining Corp.
Suite 2710 – 200 Granville Street
Vancouver, BC V6C 1S4

- 1.2 *State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.*

On April 18, 2019, the Issuer completed a private placement (the “**Transaction**”) of units (each, a “**Unit**” and collectively, the “**Units**”) at a price of \$0.05 per Unit. Each Unit was comprised of one Share and one Warrant exercisable to acquire one Share at a price of \$0.10 per Share for a period of 24 months from their date of issue. The Warrants are subject to pooling such that 50% of the Warrants acquired under the Transaction may not be exercised until the date that is 4 months from their date of issue and the remaining 50% of the Warrants may not be exercised until the date that is 8 months from their date of issue.

Pursuant to the Transaction, Rae Ventures Inc. (the “**Acquiror**”) acquired 1,200,000 Units which triggered a requirement to file this report.

Item 2 – Identity of the Acquiror

- 2.1 *State the name and address of the acquiror.*

Rae Ventures Inc.
421 – 255 New Port Drive
Port Moody, BC V3H 5H1

- 2.2 *State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.*

On April 18, 2019, the Issuer completed the Transaction. As part of the Transaction, the Acquiror acquired 1,200,000 Units.

2.3 *State the names of any joint actors.*

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 *State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.*

The Acquiror acquired 1,200,000 Shares and 1,200,000 Warrants. The Acquiror's percentage ownership in Shares, on a partially-diluted basis (assuming exercise of 25,000 previously-held options) increased from approximately 11.49% to 13.62%.

3.2 *State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.*

The Acquiror acquired direct ownership and control of the securities described above.

3.3 *If the transaction involved a securities lending arrangement, state that fact.*

Not applicable.

3.4 *State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.*

Prior to the Transaction, the Acquiror had control or direction over 351,056 Shares and 25,000 options, representing a 10.81% interest in the Issuer (on a non-diluted basis) or 11.49% (on a partially-diluted basis, assuming exercise of 25,000 previously-held options).

Following completion of the Transaction, the Acquiror acquired control or direction over an additional 1,200,000 Shares and 1,200,000 Warrants, such that the Acquiror has control or direction over 1,551,056 Common Shares, representing a 13.43% interest in the Issuer (on a non-diluted basis), or 13.62% (on a partially diluted basis, assuming exercise 25,000 previously-held stock options).

3.5 *State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which*

(a) *the acquiror, either alone or together with any joint actors, has ownership and control,*

See the response to Item 3.4.

(b) *the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and*

Not applicable.

(c) *the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.*

Not applicable.

3.6 *If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.*

Not applicable.

3.7 *If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.*

Not applicable.

3.8 *If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.*

Not applicable.

Item 4 – Consideration Paid

4.1 *State the value, in Canadian dollars, of any consideration paid or received per security and in total.*

The Acquiror paid \$0.05 per Unit for total consideration of \$60,000.

4.2 *In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.*

See the response to Item 4.1.

4.3 *If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.*

See the response to Item 4.1.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following: (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer; (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries; (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries; (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board; (e) a material change in the present capitalization or dividend policy of the reporting issuer; (f) a material change in the reporting issuer's business or corporate structure; (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or Issuer; (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace; (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada; (j) a solicitation of proxies from securityholders; (k) an action similar to any of those enumerated above.

The Acquiror acquired the Units for investment purposes, and the Acquiror may, depending on market and other conditions, increase or decrease their beneficial ownership, control or direction over additional securities of the Issuer, through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise. The Acquiror does not have any plans related to the above enumerated list.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

I, as the agent filing the report on behalf of the Acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated as of the 23rd day of April, 2019

RAE VENTURES INC.

per: /signed/ "Brian Thurston"
As agent on behalf of Rae Ventures Inc.