



## **IMC International Mining Corp. Announces LOI with Orosur**

**November 12, 2019**

**Vancouver, BC – International Mining Corp (CSE: IMCX) (the “Company” or “IMC”)**, is pleased to announce that it has signed a letter of intent (“the “LOI”) with Orosur Mining Inc. (“Orosur”) with a view to potentially purchasing its mining, exploration, and prospecting permits (the “Permits”) in the Isla Cristina Rivera Greenstone Belt (“ICR”) of Uruguay (“Potential Transaction”). The Potential Transaction remains subject to completion of due diligence and receipt of all necessary corporate and regulatory approvals. Pursuant to the LOI, IMC will have a 45-day exclusive due diligence period, and access to an extensive Orosur database hosting years of historic geological exploration and exploitation data. Upon completion of due diligence favourable to the Company, and subject to negotiation of a definitive agreement and receipt of all necessary corporate and regulatory approvals, IMC will purchase control of the Permits by making staged payments totalling US\$1,000,000 over a one (1) year period from the date of closing of the Potential Transaction.

Orosur controls, via the Permits, an area of 58,798 hectares (~588 km<sup>2</sup>) of the ICR greenstone belt including the past producing San Gregorio mine of the Minas de Corrales mining complex. The San Gregorio area boasts at least nine open pits and one underground mine, and has produced approximately 1.4Moz of gold since the San Gregorio plant was commissioned in 1997 (March 15 2010 - Technical Report on the Arenal Deeps Deposit Minas de Corrales Project Department of Rivera, Uruguay, and Orosur Annual Information Forms for the years ended May 31, 2013, 2016 & 2019, all of which documents are available under Orosur’s profile on SEDAR).

Despite the multiple operations in this particular area, the greenstone belt itself is relatively under-explored with many potential gold prospects based on previous geologic exploration including geochemistry, geophysics and drilling. Project infrastructure, access, power and communications are all good with access by paved road, grid and cellular connection, and a local workforce in Minas de Corrales, a town approximately 5km from the mine.

The Company also wishes to announce that it intends to complete a private placement (“Private Placement”) of up to 2,500,000 units (“Units”) at a price of \$0.46 CDN per Unit. Each Unit will be comprised of one common share and one-half of one common share purchase warrant (“Warrants”), with each whole Warrant exercisable for one common share of the Company at a price of \$0.92 CDN for a period twenty-four (24) months from the date of issuance. The Company will use proceeds from this Private Placement for general working capital.

The Company will provide further updates regarding the Potential Transaction and Private Placement in due course.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

*Brian Thurston*

Chief Executive Officer and President





## ABOUT INTERNATIONAL MINING CORP.

IMC International Mining Corp. is a junior exploration and development company. It is focused on creating shareholder value through the acquisition, exploration and development of gold assets, which include the Company's 100% owned Bullard Pass Property in Arizona.

IMC continues to evaluate additional properties to add to its portfolio of mining assets.

## INVESTOR RELATIONS:

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**Forward-Looking Information:** *This news release contains "forward-looking information" within the meaning of applicable securities laws, including statements regarding the completion of the Potential Transaction and Private Placement, the Company's intention to acquire further mineral properties, the Company's business plans and prospects and the future of the Company's business, the acquisition, exploration and development of its assets, and the ability to create shareholder value. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking information. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance and developments to differ materially from those contemplated by these statements depending on, among other things, the risks that the Potential Transaction and/or the Private Placement may not complete as contemplated (or at all), that the Company may not acquire any additional mineral properties, that the Company's plans and prospects will vary from those stated in this news release and that the Company may not be able to carry out its business plans as expected. Except as required by law, the Company expressly disclaims any obligation and does not intend to update any forward-looking statements or forward-looking information in this news release. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Accordingly, readers should not place undue reliance on forward-looking information. The statements in this news release are made as of the date of this release.*

*The CSE has not reviewed, approved or disapproved the content of this press release*

