

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

IMC International Mining Corp. (the “**Company**”)
Suite 2710, 200 Granville Street
Vancouver, British Columbia, V6C 1S4

Item 2 Date of Material Change

January 24, 2020

Item 3 News Release

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated through the news dissemination services of Stockwatch and Market News Publishing Inc. on January 24, 2020.

Item 4 Summary of Material Change

The Company provided an update on its 100% owned Bullard Pass property detailing its fall 2019 Mobil Metal Ions (MMI) soil-sampling program and announcing it will use all results to generate potential drill targets for a proposed spring drill program. The Company also announced that Faizaan Lalani has joined its Board of Directors effective November 15, 2019. Mr. Lalani is an accounting/finance professional with over 10 years of experience covering auditing, financial reporting, corporate finance, and operations management.

Further, the Company provided an update to its November 12, 2019, press release in which it had announced that IMC signed a non-binding letter of intent with Orosur Mining Inc. The letter of intent expired on December 27, 2019, without a definitive agreement being concluded. However, discussion continue.

The Company also announced it has entered into an investor relations agreement (the “**Investor Relations Agreement**”) with Midam Ventures, LLC (“**Midam**”). Under the Investor Relations Agreement, Midam will provide marketing, advertising, public relations and corporate branding services (the “**Services**”) to the Company for the purpose of creating market awareness of the Company. In return for the Services to be rendered, the Company will pay Midam a fee of USD\$200,000. The Investor Relations Agreement became effective on January 7, 2020 and will continue until February 14, 2020.

The Company further announced that the escrow agreement voluntarily entered into by the Company with and among certain securityholders dated September 17, 2019 (the “**Voluntary Escrow Agreement**”) will be terminated effective February 24, 2020. Among the drivers for terminating the Voluntary Escrow Agreement is the desire to create a more active market for trading in the Company’s shares and to better align the Subject Securityholders’ economic interests with the success of the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the news release attached as Schedule “A” for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Eli Dusenbury, Chief Financial Officer
Telephone: 778-928-6565

Item 9 Date of Report

February 13, 2020

SCHEDULE "A"



IMC INTERNATIONAL

MINING CORP.

IMC International Mining Corp. Provides Corporate Update

January 24, 2019

Vancouver, BC – International Mining Corp ([CSE: IMCX](#)) ([OTC:IMIME](#)) (the “Company” or “IMC”), is pleased to provide an update with respect to its 100% owned Bullard Pass property located in west-central Arizona within the Pierce Mining District in Yavapai County. The property is comprised of 171 unpatented federal lode claims totaling 3,420 acres with a regional setting typical of detachment fault gold deposits and has geological, mining and metallurgical similarities to the Mesquite Mine in California (the “IMC Claims”).

In the fall of 2019, IMC completed a Mobil Metal Ions (MMI) soil-sampling program that covered a portion of the previously sampled enzyme leach grids covering a portion of the claims. The purpose of this program was to compare soil-sampling methods of the Quaternary surficial deposits to help locate potential ‘blind’ deposits. The Company has engaged Kaaterskill Exploration (“Kaaterskill”) to interpret the results of the MMI program and to compare them to previous soil geochemical analyses to determine correlation, potential zoning, source areas for mineralizing fluids, and post-mineralized structures if any.

The Company is also in possession of hard copy results and data of historic work completed on and near the IMC Claims, such as geological mapping and geochemical sampling. Kaaterskill personnel will compile and digitized work, including such information to further update the Company’s database and perform follow-up work, including litho-geochemical sampling in the areas indicated as geochemically anomalous from the historic maps and ground proof past geological mapping. They will then use all results to generate potential drill targets for a proposed spring drill program.

The Company also wishes to announce that Faizaan Lalani has joined the Board of Directors effective November 15, 2019. Mr. Lalani is an accounting/finance professional with over 10 years of experience covering auditing, financial reporting, corporate finance, and operations management. Mr. Lalani also founded his own apparel company, selling the brand across North America over the last four years. Prior to this, he worked in the audit and assurance group at PricewaterhouseCoopers, where he obtained his CA/CPA designation, gaining experience in both the public and private sectors. Mr. Lalani currently holds board positions for several private and public companies. Mr. Lalani will replace Dave McMillan. The Company wishes to thank Mr. McMillan for his valuable contribution and work, and wishes him all the best in his future endeavours.

The Company also wishes to provide an update to its November 12, 2019 press release in which it had announced that IMC signed a non-binding letter of intent with Orosur Mining Inc. (“Orosur”). In December 2019, IMC personnel completed a 10-day Uruguay visit comprising tours of Orosur’s milling facility, past producing mines, and exploration properties. Meetings were also held with the Secretary of Mining and Geology from the Ministry of Industry, Energy and Mining, the Canadian Ambassador and Canadian Trade Commissioner, as well as with head management of past owners of the Orosur property and mining permits. The letter of intent expired on December 27, 2019 without a definitive agreement being

concluded. IMC remains in discussions with Orosur to consider if a mutually beneficial agreement can be reached for the purchase of Orosur’s mining and exploration permits in Uruguay.

The Company is also pleased to announce that it has entered into an investor relations agreement (the “**Investor Relations Agreement**”) with Midam Ventures, LLC (“**Midam**”). Midam provides public & private companies with transparent, results-oriented, compliant, awareness, marketing & advertising campaigns. Under the Investor Relations Agreement, Midam will provide marketing, advertising, public relations and corporate branding services (the “**Services**”) to the Company for the purpose of creating market awareness of the Company. In return for the Services to be rendered, the Company will pay Midam a fee of USD\$200,000. The Investor Relations Agreement became effective on January 7, 2020 and will continue until February 14, 2020.

The Company further announces that the escrow agreement voluntarily entered into by the Company with and among certain securityholders dated September 17, 2019 (the “**Voluntary Escrow Agreement**”) will be terminated effective February 24, 2020.

Under the Voluntary Escrow Agreement, a total of 15 securityholders of the Company (the “**Subject Securityholders**”) had agreed to restrict an aggregate 5,940,000 common shares and 5,940,000 warrants such that they were subject to the following escrow release schedule:

On Sept. 14, 2019 (the listing date)	1/10 of the escrow securities
6 months after the listing date	1/6 of the remaining escrow securities
12 months after the listing date	1/5 of the remaining escrow securities
18 months after the listing date	1/4 of the remaining escrow securities
24 months after the listing date	1/3 of the remaining escrow securities
30 months after the listing date	1/2 of the remaining escrow securities
36 months after the listing date	the remaining escrow securities

Among the drivers for terminating the Voluntary Escrow Agreement is the desire to create a more active market for trading in the Company’s shares and to better align the Subject Securityholders’ economic interests with the success of the Company.

QUALIFIED PERSON

The technical and scientific information herein regarding the IMC Claims has been reviewed and approved under the supervision of Brian Thurston, who is a Qualified Person within the meaning of National Instrument 43-101 – *Standard of Disclosure for Mineral Projects*.

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:

ir@internationalmining.ca

1 (604) 588-2110

<https://imcxmining.com>

Forward-Looking Information: This news release contains "forward-looking information" within the meaning of applicable securities laws, including statements regarding: the creation of market awareness of the Company; the Company's ability to enter into any further agreement with Orosur; the creation of a more active trading market; the better alignment of the economic interests of the Subject Shareholders to the Company's success; 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 Midam will be unable to create market awareness of the Company, that the Company may not be able to complete any further agreement with Orosur, the risks that a more active market for trading in the Company's securities may not develop, the economic interests of the Subject Shareholders may diverge from the Company's, 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.