



IMC International Mining Corp. Enters into Definitive Agreement for the Acquisition of Thane Minerals Inc.

March 18, 2020

Vancouver, BC – International Mining Corp ([CSE: IMCX](#)) ([OTC:IMIMF](#)) (the “Company” or “IMC”), is pleased to announce, further to its news release issued February 20, 2020, that it has entered into a definitive agreement to acquire (the “Acquisition”) 100% of the issued and outstanding share capital of Thane Minerals Inc. (“Thane”), which holds a 100% interest in the Cathedral property (the “Cathedral Project”), located in north-central British Columbia.

Purchase Consideration

As consideration for the acquisition of 100% of the issued and outstanding Thane common shares, IMC has agreed to issue to the current shareholders of Thane (the “Vendors”) an aggregate of \$2-million CAD worth of common shares in the capital of IMC at a deemed price of \$0.38 per common share, representing 5,263,158 shares (the “Purchased Shares”). The Purchased Shares will be escrowed and released over a 36-month period (the “Purchased Shares”).

In addition to the foregoing, if through additional exploration programs, a resource calculation of at least 800,000,000lbs of copper-equivalent, as determined based on a National Instrument 43-101 (*Standards of Disclosure for Mineral Projects*) (“NI 43-101”) compliant resource estimate, is determined to be indicated within the Cathedral Project area, then IMC will issue an additional aggregate of \$2-million CAD worth of common shares (or cash in lieu) to the Vendors.

In connection with the Acquisition, Mr. Thomas Greg Hawkins will be appointed as a Director and Chairman of the Board of IMC.

IMC notes that closing of the Acquisition is subject to certain conditions, including completion of a satisfactory due diligence review by IMC.

Property Details

As disclosed in the Technical Report on the Mount Milligan Mine, North-Central British Columbia, dated March 22, 2017 and published for Centerra Gold Inc.:

“The Cathedral Project covers 206.58km² (51,047 acres) and is situated in north-central British Columbia. The property is located within the Quesnel Terrane along the

¹ TECHNICAL REPORT ON THE MOUNT MILLIGAN MINE, NORTH-CENTRAL BRITISH COLUMBIA, CENTERRA GOLD [INC.](#) [NI 43-101](#) Report, March 22, 2017.

² [CENTERRA GOLD](#)



northeast contact of the Hogen Batholith, an alkalic suite of rocks hosting porphyry copper-gold deposits. The northern part of the Quesnel Terrane extends from south of the Mt. Milligan Mine northward to the Kemess Mine, with the Cathedral property located midway between these two copper-gold porphyry deposits.

“The Mount Milligan copper-gold porphyry deposit contains a combined Measured and Indicated Mineral Resource of 243.9 million tonnes (Mt) at 0.134% Cu and 0.226 grams per tonne (g/t) Au containing 717.7 million pounds (lbs) of copper and 1,769,000 ounces (oz) of gold and an Inferred Mineral Resource of 11.0 Mt at 0.306 g/t Au and 0.125% Cu, exclusive of Mineral Reserves,”¹ while The Kemess Mine, also an open-pit copper-gold porphyry, “produced approximately 3 million ounces of gold and 700 million pounds of copper over its life of mine.” Near to the past-producing Kemess Mine is the Kemess Underground Project, also owned by [Centerra Gold](#). This separate deposit that is currently in the development stage, and which has not yet been approved for production.”²

Mineralization at the Cathedral Project area occurs within a structurally controlled, moderately west-dipping (tilted) alkalic porphyry system. The system is dominated by stockwork, disseminated and vein hosted porphyry-type mineralization within a propylitic and sodic-calcic altered quartz monzonite (Cathedral and Cathedral South Showings) that has been thrust onto shallower high-grade vein systems (Gully and Pinnacle Showings) located to the east and northeast.

As a result of the post-emplacement tilt, thrusting and subsequent erosion, an almost 2 km extent of the hydrothermal, alteration and mineralization system has been exposed. Styles of mineralization include stockwork and disseminated porphyry-type mineralization, vein-hosted, high-grade mineralization, late stage magnetite-chalcopyrite veins, and late stage quartz-chalcopyrite veins.

The scientific and technical information disclosed in this news release was reviewed and approved by Brian Thurston, P. Geo., who is a “Qualified Person” as defined in NI 43-101, a Director of the Company and its President and Chief Executive Officer.

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 relating to statements regarding the Acquisition, and the Company's business and plans, including with respect to undertaking further acquisitions, completing the Acquisition of Thane and carrying out exploration activities in respect of its mineral projects. 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 Acquisition does not complete as contemplated, or at all; that the Company does not complete any further acquisitions; that the Company does not carry out exploration activities in respect of its mineral projects as planned (or at all); 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 and makes no reference to profitability based on sales reported. 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