



IMC International Mining Corp. Announces Flow-Through Share Brokered Private Placement of up to \$500,000 Led by Gravititas Securities & Exercise of Agents' Option on Previously Announced Brokered Unit Financing

May 4, 2020

Vancouver, BC – IMC International Mining Corp. ([CSE:IMCX](#)) ([OTC:IMIMF](#)) ([FRA:3MX](#)) (the “Company” or “IMC”) is pleased to announce a brokered private placement of up to 769,230 common shares of the Company issued on a flow-through basis (each, a “Flow-Through Share”) at a price of CAD\$0.65 per Flow-Through Share (the “Issue Price”) for gross aggregate proceeds of up to CAD\$500,000 (the “Offering”).

The Company is also pleased to announce that the Agents (as defined below) to the Company’s brokered private placement of units of the Company (each, a “Unit”) announced on April 27, 2020 (the “Unit Offering”) intend on exercising their option to increase the size of the Unit Offering.

Brokered Flow-Through Share Private Placement

The Company has entered into an agreement with Gravititas Securities Inc. whereby it will act as lead agent (the “Lead Agent”), on its own behalf, and if applicable, on behalf of a syndicate of agents (collectively with the Lead Agent, the “Agents”), pursuant to which the Agents will act on behalf of the Company to sell, on a best efforts basis, up to 769,230 Flow-Through Shares at a price of CAD\$0.65 per Flow-Through Share for gross aggregate proceeds of up to CAD\$500,000.

In connection with the Offering, the Company has granted the Agents an option (the “Agents’ Option”), exercisable in whole or in part at any time up to two days prior to the last closing date of the Offering, which will allow the Agents to increase the Offering by up to an additional 2,307,692 Flow-Through Shares, for additional gross aggregate proceeds of up to CAD\$1,500,000, and otherwise on the same terms as the Offering.

An amount equal to the gross proceeds from the issuance of the Flow-Through Shares will be used for “Canadian exploration expenses” that will qualify as “flow-through mining expenditures”, as defined in the *Income Tax Act* (Canada). The Company will renounce to the subscribers of the Flow-Through Shares effective as of December 31, 2020 an amount of Canadian exploration expenses that will qualify as flow-through mining expenditures equal to the gross proceeds from the sale of Flow-Through Shares.

The Agents will also be entitled to a cash fee in an amount equal to 8% of the cash proceeds received from the sale of Flow-Through Shares, and to broker warrants (each, a “Broker Warrant”) in an amount equal to 8% of the number of Flow-Through Shares sold pursuant to the Offering. Each Broker Warrant will entitle the holder to acquire one common share of the Company (each, a “Common Share”) at any time for a period of two years from the date of issuance thereof at an exercise price of \$0.70 per Common Share. The Broker Warrants are subject to accelerated expiry if the volume weighted average closing price of the Common Shares on the Canadian Securities Exchange is equal to or greater than CAD\$0.88 for a period of ten consecutive trading days, in which case the Company will have the option, but not the obligation, to accelerate the expiry to 20 days from the date of notice.



The securities to be issued under the Offering will be subject to a hold period of four months and one day from the date of issue in accordance with applicable Canadian securities laws.

Exercise of Agents' Option

The Company is also pleased to announce that the Agents, who also act as agents to the Company's Unit Offering, intend on exercising their option to increase the Unit Offering. In connection with the Unit Offering, the Agents agreed to act on behalf of the Company to sell, on a best efforts basis, up to 2,083,333 Units at a price of CAD\$0.48 per Unit for gross aggregate proceeds of up to CAD\$1,000,000. In connection with the Unit Offering, the Company granted the Agents an option (the "**Agents' Unit Option**") exercisable in whole or in part at any time up to two days prior to the closing of the Unit Offering, which will allow the Agents to increase the Unit Offering by up to an additional 2,083,333 Units, for additional gross aggregate proceeds of CAD\$1,000,000, and otherwise on the same terms as the Unit Offering. The Company understands that the Agents intend on exercising the Agents' Unit Option.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ON BEHALF OF THE BOARD OF DIRECTORS

Brian Thurston

Chief Executive Officer and President

ABOUT INTERNATIONAL MINING CORP.

IMC is a junior exploration and development company. It is focused on creating shareholder value through the advancements of its assets which include the Cathedral Property in Northern British Columbia and the Bullard Pass Property in Arizona. The Company continues to look for further assets in North & South America as it increases its asset portfolio. IMC will utilize its heavily experienced management team to evaluate assets that provide shareholder value.

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 relating to statements regarding the completion of the Offering; the anticipated closing of the Offering; expected use of proceeds; anticipated structure of the Offering; the Agents' Option; the exercise of the Unit Agents' Option; and the Company's business and plans, including with respect to undertaking further acquisition 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, risks related to the Offering completing; the ability of the Company to obtain necessary approvals; complete definitive documentation and complete the Offering on the terms announced; the future tax treatment of the Flow-Through Shares; completion of documentation and receipt of funds related to the exercise of the Unit Agents' Option; speculative nature of the Company's business; the Company's formative stage of development; the Company's financial position; conclusions of future economic evaluations; business integration risks; fluctuations in the securities market; that the Company's plans and prospects will vary from those stated in this news release; 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.