



## IMC International Mining Corp. Announces Closing of CAD\$1,768,719.68 Brokered Private Placements Led by Gravititas Securities Inc.

May 14, 2020

Vancouver, BC – IMC International Mining Corp. ([CSE:IMCX](#)) ([OTC:IMIMF](#)) ([FRA:3MX](#)) (the “Company” or “IMC”) is pleased to announce that it has successfully closed its previously announced best efforts brokered private placements (the “**Private Placement**”) of Units and Flow-Through Shares led by Gravititas Securities Inc. (the “**Agent**”) for total gross proceeds of CAD\$1,768,719.68.

The Private Placements consisted of (i) 3,143,166 units of the Company (each, a “**Unit**”) at a price of CAD\$0.48 per Unit (the “**Unit Issue Price**”) for gross proceeds of CAD\$1,508,719.68 (the “**Unit Offering**”), inclusive of the Agent’s previously announced exercise of an over-allotment option of 1,059,833 Units for proceeds of CAD\$508,719.84 due to the significant market interest and resulting over-subscription of the base Unit Offering; and (ii) 400,000 Common Shares (as defined below) issued on a flow-through basis (each, a “**Flow-Through Share**”) at a price of CAD\$0.65 per Flow-Through Share for gross proceeds of CAD\$260,000 (the “**Flow-Through Offering**”, and together with the Unit Offering, the “**Offering**”).

Each Unit consists of one common share in the capital of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase one additional Common Share of the Company at an exercise price of CAD\$0.60 for a period of two years from the date of issuance thereof. The Warrants and the Broker Warrants (as defined below) 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.

An amount equal to the gross proceeds from Flow-Through Offering 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 of the Flow-Through Offering.

The Company intends to use the proceeds of the Offering for the Company’s 2020 drilling program and general working capital.

In connection with the Offering, the Company paid the Agent a cash fee of CAD\$141,497.57. Additionally, the Company issued 251,453 broker unit warrants (the “**Broker Unit Warrants**”) to the Agents. Each Broker Unit Warrant entitles the holder to acquire one Unit (each, a “**Broker Unit**”) at any time for a period of two years from the date of issuance thereof at an exercise price equal to the Unit Issue Price. The Company also issued 32,000 broker flow-through warrants (the “**Broker Flow-Through Warrants**”, together with the Broker Unit Warrants, the “**Broker Warrants**”) to the Agents. Each Broker Flow-Through Warrant entitles the holder to acquire one Common Share of the Company at any time for a period of two years from the date of issuance thereof at an exercise price of CAD\$0.70 per Common Share. The Company also paid the Agents a corporate finance fee paid by the issuance of Common Shares and Units.



All securities issued in connection with the Offering are subject to a four months and one day hold period, expiring September 14, 2020.

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 focused on creating shareholder value through the advancements of its current assets that include the Thane Property in north-central British Columbia, and the Bullard Pass Property in Arizona. Utilizing its heavily experienced management team, IMC continues to source and evaluate assets to further generate shareholder value.

The Thane property covers approximately 206 km<sup>2</sup> (50,904 acres) and is located in the Quesnel Terrane of north-central British Columbia. The northern part of the Quesnel Terrane extends from south of the Mt. Milligan Mine northward to the Kemess Mine, with the Thane property located midway between these two copper-gold porphyry deposits. The Thane property includes several highly prospective mineralized areas identified to date, including the ‘Cathedral Area’ on which the Company’s exploration is currently focused.

The Bullard Pass Property is comprised of 171 unpatented federal lode claims totaling 3,420 acres and is located in west-central Arizona, northwest of Phoenix, within the Pierce Mining District of Yavapai County. The property has a regional setting typical of detachment fault gold deposits and has geological, mining and metallurgical similarities to the Mesquite Mine in California. The claims are 100% owned by IMC International Mining Corp.

#### **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 expected use of proceeds 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 ability of the Company to obtain necessary approvals; the future tax treatment of the Flow-Through Shares; 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*