

IMC INTERNATIONAL

M I N I N G C O R P.

IMC International Mining Corp. Announces Closing of First Tranche of Private Placement

April 16, 2021

Vancouver, BC – IMC International Mining Corp. (CSE: IMCX) (OTCQB: IMIMF) (FRA: 3MX) (“IMC” or the “Company”) is pleased to announce that it has closed the first tranche of a non-brokered private placement offering (the “Offering”) issuing an aggregate of 6,486,870 flow-through units (“FT Units”) at \$0.20 per FT Unit and 835,000 units (“Units”) at \$0.15 per Unit for gross proceeds of \$1,422,624.00.

Each FT Unit consists of one common share in the capital of the Company that qualifies as a “flow-through share” for the purposes of the Income Tax Act (*Canada*) and one non-flow-through warrant exercisable at \$0.30 for 24 months from the date of issuance into a common share in the capital of the Company (a “Share”). Each Unit consists of one Share and one warrant exercisable at \$0.30 for 24 months from the date of issuance into a Share.

Proceeds from the sale of the FT Units under the Offering will be used before December 31, 2022 to fund exploration programs on the Company’s Thane Property in north-central British Columbia that qualify as Canadian exploration expenses and flow-through mining expenditures”, as those terms are defined in the Income Tax Act (Canada), and as “BC flow-through mining expenditures” as defined the Income Tax Act (British Columbia). Proceeds from the sale of Units will be used for general working capital purposes.

In connection with the first tranche of the Offering, the Company paid finder’s fees of \$77,533.68 and issued 398,781 finder’s warrants entitling the holder thereof to purchase one Share at an exercise price of \$0.20 per Share for a period of 24 months from the date of issuance.

All securities issued pursuant to the first tranche of the Offering are subject to a hold period under applicable Canadian securities laws of four months and one day from the date of closing of the first tranche.

Greg Hawkins, the Chairman of the Board of Directors of the Company, and Sun Tzu Ventures Inc., a private company controlled by Dave McMillan, Interim Chief Executive Officer and a director of the Company, participated in the first tranche of the Offering by purchasing 500,000 FT Units and 200,000 Units, respectively. As such, the transaction constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security holders in Special Transactions (“MI 61-101”). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related parties, exceeded 25% of the Company’s market capitalization. The Company did not file a material change report more than 21 days before the closing of the first tranche of the Offering as the details of the participation therein by related parties of the Company had not been determined until shortly prior to closing of the first tranche of the Offering.

The securities offered have not been 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 absent registration

IMC INTERNATIONAL

M I N I N G C O R P .

or compliance with an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

ON BEHALF OF IMC INTERNATIONAL MINING CORP.

David McMillan
Interim Chief Executive Officer and Director
Telephone: +1-604-588-2110

Investor Relations:

Email: ir@imcxmining.com
Telephone: +1-604-588-2110
Website: <https://imcxmining.com>

ABOUT IMC 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 km² (50,904 acres) and is located in the Quesnel Terrane of north-central British Columbia, midway between the previous operated open pit Keness Mine and the currently operating open pit Mount Milligan mine, both 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.

Forward-Looking Information: *This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. These forward-looking statements are made as of the date of this news release. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential", "possible", "strategy", "goals", "objectives", or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions.*

Forward-looking statements in this news release relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events and include, but are not limited to, statements with respect to: (i) completion of the Offering; (ii) receipt of regulatory acceptance for the Offering; (iii) the Company's intentions to use the proceeds from the Offering to fund exploration programs on its Thane Property in north-central British Columbia; and (iv) the Company's business and plans, including with respect to undertaking further acquisition and carrying out exploration activities in respect of its mineral projects. All forward-looking statements are based on the Company's current beliefs as well as various assumptions made by the Company and information currently available to the Company. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct, and actual results and future events could differ materially. Readers are cautioned not to place undue reliance on any forward-looking statements in this news release. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant

IMC INTERNATIONAL

M I N I N G C O R P .

business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the Company's business and financial condition potentially being materially adversely affected by the outbreak of epidemics, pandemics or other health crises such as COVID-19, and by reactions by government and private actors to such outbreaks; risks to employee health and safety as a result of the outbreak of epidemics, pandemics or other health crises such as COVID-19, that may result in a slowdown or temporary suspension of operations by the Company; the risks that the Offering may not complete as contemplated (or at all), the risks related to the Company's ability to obtain necessary regulatory approvals for the Offering; the 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 in this news release. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. All forward-looking statements in this news release are made as of the date of this release.

The Canadian Securities Exchange has not reviewed, approved or disapproved of the contents of this news release.