

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

[IDM Mining Ltd.](#) (TSX VENTURE:IDM) ("IDM" or the "Company") is pleased to announce that it has closed the non-brokered private placement announced on December 9, 2015 (the "Offering") for gross proceeds of \$1,581,488.

#### Private Placement

The closing of the Offering consisted of 5,362,333 common share units ("Common Share Units") at a price of \$0.09 per Common Share Unit and 9,989,800 flow-through share units ("Flow-Through Units") issued at a price of \$0.11 per Flow-Through Unit, for aggregate gross proceeds of \$1,581,488.

Each Common Share Unit consisted of one common share of the Company (a "Common Share") and one-half of one non-transferable share purchase warrant, with each such whole warrant entitling the holder thereof to acquire one Common Share at a price of \$0.14 for a period of twenty-four (24) months.

Each Flow-Through Unit consisted of one flow-through common share and one-half of one non-transferable share purchase warrant, with each whole warrant entitling the holder thereof to acquire one non flow-through Common Share at a price of \$0.14 for a period of twenty-four (24) months.

Certain directors and insiders participated in the Offering by acquiring an aggregate of 1,389,333 Common Units and 6,000,000 Flow Through Units (or an aggregate of 11,084,000 shares, assuming exercise of their warrants) for an aggregate subscription of \$785,040. The Common Shares comprising such Common Units and Flow-Through Units (excluding Common Shares issuable under the warrants) represent approximately 7.38% of the Company's currently issued and outstanding shares on a non-diluted basis (or approximately 10.68%, assuming exercise of their warrants). Such participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI-61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of units issued to, nor the consideration paid by, such directors or insiders exceeded \$2,500,000. Pursuant to MI 61-101, the Company did not file a material change report more than 21 days before the expected closing of the Offering as the details of the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.

Finders' fees payable in connection with the Offering consisted of \$48,485 and 552,939 finder's warrants.

Net proceeds from the Offering will be used for continued permitting, engineering and development activities on its Red Mountain Property, located near Stewart BC and for working capital purposes.

#### ABOUT IDM MINING LTD.

[IDM Mining Ltd.](#) is a mineral exploration company (TSX VENTURE:IDM) based in Vancouver, BC, Canada. The Company's current exploration activities are focused on precious metals in British Columbia and the Yukon with a primary focus on the high-grade Red Mountain Underground Gold Project. Further information can be found on the Company's website at [www.IDMmining.com](http://www.IDMmining.com).

ON BEHALF OF THE BOARD of [IDM Mining Ltd.](#)

Robert McLeod, President, CEO and Director

*"Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."*

## Contact

[IDM Mining Ltd.](#)

Robert McLeod

604-681-5672 direct

604-617-0616 cell

rm@idmmining.com

www.IDMmining.com