

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 21, 2016) - [IDM Mining Ltd.](#) (TSX VENTURE:IDM) ("IDM" or the "Company") is pleased to announce that it has entered into a non-binding letter of intent to sell IDM's extensive portfolio of properties located in the Yukon to [StrikePoint Gold Inc.](#) (TSX VENTURE:SKP).

Under the terms of the letter of intent, the purchase price for the Yukon Properties will be \$4,000,000 paid as follows: \$150,000 in cash and 10 million common shares of StrikePoint valued at \$0.385 per share. StrikePoint will also be required to incur \$1,500,000 in exploration expenditures on the Yukon Properties by December 31, 2017 and to pay any deficiency to IDM in cash.

IDM will also be granted certain anti-dilution rights, the right to appoint two members of StrikePoint's board of directors and a right of first refusal over any proposed disposition of the Yukon Properties during the two year period following closing. The transaction is subject to various conditions including completion of due diligence by both parties, the entering into of binding transaction agreements, including board approvals, regulatory approvals, receipt of third party consents and StrikePoint obtaining the approval of its shareholders as the transaction will result in the creation of a new control block position being held by IDM. Closing is to occur on or before February 28, 2017.

*"IDM is looking forward to being a substantial equity holder of StrikePoint and the Yukon portfolio being advanced during 2017," said Rob McLeod, President and CEO of IDM Mining. "This transaction will allow our Company to remain focused on advancing permitting and feasibility work on its high-grade Red Mountain Gold Project."*

#### Yukon Properties

The Yukon portfolio consists of 14,078 claims covering 27 properties in 49 claim groups totaling 282,000 hectares (the "Properties"). The Properties cover multiple tectonic and metallogenic environments as well as a variety of mineral deposit styles common in Yukon. The Properties were previously held by [Ryan Gold Corp.](#) ("Ryan Gold") and its subsidiaries, and received significant exploration work, with approximately \$25 million (as disclosed in Ryan Gold's 2014 year end MD&A) in expenditures incurred. The Properties have limited holding costs. Previous work by Ryan Gold included significant exploration drill programs on two of the Properties, with tens of thousands of rock and soil samples collected during grass-roots exploration programs in several districts throughout Yukon. Additionally, geophysical surveys and geologic mapping programs have outlined many anomalous areas that have not received follow-up work.

Additional information is available at [www.idmmining.com](http://www.idmmining.com).

#### QUALIFIED PERSON

Rob McLeod, P.Geo, President and CEO of [IDM Mining Ltd.](#) has reviewed and approved the technical content of this release.

#### ABOUT IDM MINING LTD.

[IDM Mining Ltd.](#) is a mineral exploration and development company based in Vancouver, BC, Canada. The Company's current exploration and development activities are focused on precious metals in British Columbia and Yukon, with a primary focus on the high-grade, underground Red Mountain Gold Project, which is advancing through the BC and Canadian environmental assessment processes.

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."*

*Forward-Looking Statements: Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, completion of the proposed sale of the Yukon Properties and its timing. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others and in addition to those described elsewhere in this release, failure to satisfy conditions to completion, including delays in obtaining or inability to obtain required government, shareholder or other regulatory approvals and third party consents. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: required regulatory and shareholder approval and third party consents will be obtained and all other conditions to completion will be satisfied. There can be no assurance that the proposed transaction will complete. The*

*Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.*

## Contact

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