

Imperial Mining Announces Closing of Private Placement and Grant of Options

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MONTREAL, Dec. 30, 2019 - [Imperial Mining Group Ltd.](#) ("Imperial" or the "Corporation") (TSX VENTURE: IPG) is pleased to announce that it closed a non-brokered private placement today (the "Offering") of 5,436,834 shares on a "flow-through" basis at a price of \$0.06 per share and 300,000 units (each, a "Unit") at a price of \$0.05 per Unit for gross proceeds \$341,210. Each Unit is comprised of one (1) common share (each a "Share") and one Share purchase warrant, with each warrant entitling the holder to acquire one (1) additional Share of the Corporation at a price of \$0.10 until December 30, 2021.

The Corporation will use the proceeds of the Offering for exploration work on its properties and other corporate purposes.

In connection with the Offering, the Corporation paid in finders' fees a total of \$19,550 in cash and issued 329,345 Share purchase warrants of the Corporation, each entitling to acquire one (1) Share until December 30, 2021 at an exercise price of \$0.10 per Share.

All securities issued pursuant to the Offering are subject to the applicable statutory hold period ending March 1, 2020. The Offering is subject to the final approval of the TSX Venture Exchange.

The Corporation also announces has granted an aggregate of 3,100,000 incentive stock options to certain directors, officers, employees, and consultants of the Corporation in accordance with the Corporation's stock option plan today.

The options are exercisable at a price of \$0.06 per share for a period of five years from the date of grant in accordance with their vesting provisions. The options are subject to the approval of the TSX Venture Exchange.

Mr. Martin Nicoletti, CFO of the Corporation, through Corporation Financière SKTM Ltée, acquired Shares in the Offering and such transaction is considered to be a "related party transactions" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Shares issued to or the consideration paid exceeded 25% of the Corporation's market capitalization.

ABOUT IMPERIAL MINING GROUP LTD.

Imperial is a new Canadian mineral exploration and development company focussed on the advancement of its copper-zinc, gold and technology metals properties in Québec. Imperial is publicly listed on the TSX Venture Exchange as "IPG" and is led by an experienced team of mineral exploration and development professionals with a strong track record of mineral deposit discovery in numerous metal commodities.

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

SOURCE [Imperial Mining Group Ltd.](#)

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