

International Minerals Closes Sale of Rio Blanco Property in Ecuador

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SCOTTSDALE, AZ -- (Marketwired) -- 06/24/13 -- [International Minerals Corporation](#) (Toronto and Swiss stock exchanges: the "Company" or "IMZ") (TSX: IMZ) (SWISS: IMZ) announces that following receipt of final approval from the Government of Ecuador, an agreement to sell the Company's interest in the Rio Blanco gold and silver property ("Rio Blanco") in Ecuador to a private Hong Kong based company (the "Buyer") closed on June 21, 2013.

IMZ will receive gross proceeds of \$28 million from the Buyer based on the following schedule: (i) \$10.0 million on closing (net \$6 million after selling costs); (ii) \$5.0 million by December 2014, (iii) \$9.0 million by June 2015; and (iv) \$4.0 million upon the commencement of commercial production at Rio Blanco. Following receipt of the initial \$10 million payment on closing, the remaining payments are conditional upon the Buyer retaining its interest in Rio Blanco. On closing, the Buyer assumed operating control of the property.

With the conclusion of the sale of Rio Blanco, IMZ management anticipates that its strategic withdrawal from Ecuador will be finalized within the next few months, pending completion of all of the necessary corporate and legal issues required under Ecuadorian law.

All amounts are in US Dollars.

Cautionary Statements:

Some of the statements contained in this release are "forward-looking statements" within the meaning of Canadian securities law requirements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements in this release include statements regarding monies to be received from the sale of Rio Blanco, the estimated timing of the receipt of such proceeds, and the time required by the Company to complete a strategic withdrawal from Ecuador. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: risks relating to the timing and estimated monies to be received from the sale of Rio Blanco and the time period required by the Company to complete its strategic withdrawal from Ecuador; and other risks and uncertainties detailed in the Company's Annual Information Form for the year ended June 30, 2012, which is available at www.sedar.com under the Company's name.

The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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