

IDM Mining Closes Second Tranche of Equity Financing to Fund Exploration at the Red Mountain Gold Project, B.C.

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Oct. 10, 2014) - [IDM Mining Ltd.](#) (TSX:IDM) ("IDM" or the "Company") is pleased to announce that it has closed the second tranche of its non-brokered private placement financing announced on September 3 and 23, 2014 (the "Offering"). The second and final tranche of the Offering consisted of 622,222 flow-through share units ("Flow-Through Units") issued at a price of \$0.45 per Flow-Through Unit and 512,500 common share units ("Common Share Units") at a price of \$0.40 per Common Share Unit, for aggregate gross proceeds of \$484,999.90. The Company raised total gross proceeds of \$2,484,979 in the Offering.

Each Common Share Unit consists of one 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 \$0.50 for a period of twenty-four (24) months.

Each Flow-Through Unit consists of one flow-through common share and one-half of one non-transferrable share purchase warrant, with each whole warrant entitling the holder thereof to acquire one non flow-through common share at a price of \$0.55 for a period of twenty-four (24) months.

Certain directors and officers of the Company, being Robert McLeod, Michael McPhie, Andrew Farncomb, David Parker and Susan Neale participated in the Offering by acquiring an aggregate of 284,722 Flow Through and Common Units (or an aggregate of 427,083 shares, assuming exercise of their warrants) for an aggregate subscription of \$114,999.90. The shares comprising such units (excluding shares issuable under the warrants) represent approximately 0.7% of the Company's currently issued and outstanding shares on a non-diluted basis (or approximately 1.0%, 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 officers will exceed 25% of the Company's market capitalization.

Finders' fees payable in connection with the Offering consisted of a total of \$18,900 and 42,000 finders' warrants.

Net proceeds from the Offering will be used for continued exploration and development activities on the Company's Red Mountain Property located near Stewart, BC and for working capital purposes.

The Company also announces that it has granted 150,000 stock options, at a price of \$0.30, to an officer of the Company. The options vest immediately and are exercisable for a period of five years.

2014 EXPLORATION PROGRAM

IDM has recently completed a surface diamond drilling program at the Red Mountain Project. Assays are currently pending from twelve diamond drill holes on the Property, including: five holes targeting the new Uxlox and Wyy Lo'oop Discoveries at the Cambria Zone, two holes from the AV zone extension, three holes from the 141 zone, and two holes from the Marc Zone extension. All assays are currently pending, with initial results expected within three weeks. Additionally, IDM will be announcing assays from regional rock and soil sampling, and from un-sampled historic drill core.

Rob McLeod, P.Geo, President and CEO of IDM Mining Ltd. and a 'Qualified Person' under NI 43-101 has reviewed and approved the technical content of this release.

ABOUT IDM MINING LTD.

[IDM Mining Ltd.](#) is mineral exploration company (TSX:IDM) based in Vancouver, BC, Canada. The Company's current exploration activities are focused on precious metals in British Columbia and the Carolina

Slate Belt, USA. Further information can be found on the Company's website at www.IDMmining.com.

ON BEHALF OF THE BOARD of IDM Mining Ltd.

Robert McLeod
President, CEO and Director

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, statements with respect to the use of proceeds from the Offering and the Company's proposed exploration and development activities and their 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, delay in obtaining or inability to obtain required regulatory approval, exploration and development risks, the risk of unexpected variations in mineral resources, grade or recovery rates, of failure of plant, equipment or processes to operate as anticipated, of accidents, labor disputes, and unanticipated delays in completing other development activities, the timing and success of future exploration and development activities, mineral resources are not as estimated, title matters, third party consents, operating hazards, metal prices, political and economic factors, competitive factors and general economic conditions. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: that proceeds from the Offering will be spent as allocated; that required regulatory approvals will be obtained; the proposed exploration and development will proceed as planned; and market fundamentals will result in sustained metals and minerals prices and any additional financing needed will be available on reasonable terms. 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.

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Contact

IDM Mining Ltd.
Robert McLeod
604-681-5672 direct or 604-617-0616 cell
rm@idmmining.com

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