

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 1, 2016) - [IDM Mining Ltd.](#) (TSX VENTURE:IDM) ("IDM" or the "Company") is pleased to announce that it has completed the previously announced transaction with [Oban Mining Corp.](#) ("Oban") (TSX:OBM) and acquired Oban's portfolio of Yukon Properties. As consideration, IDM issued 7,188,889 common shares and granted a 1% net smelter royalty over the Properties and certain other rights to Oban.

Yukon Properties

IDM is currently compiling the extensive exploration database for the Properties, including: soil, rock and core geochemical samples, as well as airborne geophysical surveys and geological mapping, for the purpose of identifying and prioritizing exploration targets. This previous work identified multiple impressive precious metal targets in several districts of Yukon.

The Yukon portfolio consists of approximately 14,500 claims covering 11 project areas consisting of 52 claim groups totaling over 300,000 hectares (the "Properties"). The Properties cover multiple tectonic and metallogenic environments as well as a variety of mineral deposit styles common in Yukon. Significant early stage exploration was previously completed, including: 158,646 soil samples, airborne geophysical surveys, reconnaissance mapping and sampling, and over 10,000 meters of drilling at two Properties. The portfolio was previously held by [Ryan Gold Corp.](#) and its subsidiaries. The Properties are subject to certain underlying royalties and have limited holding costs.

Pursuant to the transaction, Oban has been granted the following rights for as long as Oban holds at least 10% of the issued shares of IDM, on a non-diluted basis: Oban will (i) be entitled to nominate one director to be put forward on the management slate of directors at any meeting of the Company's shareholders, (ii) have the right to participate in future equity financings by the Company on a pro-rata basis, and (iii) have a 30 day right of first refusal over any sale of a royalty, royalty buy-back, stream, forward, off-take, gold loan or other agreement involving the sale of a similar interest in products that the Company proposes to enter into from time to time, subject to certain exceptions.

A Finders' fee in connection with the acquisition of the Properties consists of a cash payment of \$32,350 and the issuance of 359,444 finders' warrants to M Partners Inc., which warrants are subject to a four month hold period that expires on June 2, 2016.

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 Project which recently entered the BC and Canadian environmental assessment process. 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

"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."

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