

TORONTO, ONTARIO--(Marketwired - Feb 1, 2016) - [Oban Mining Corp.](#) (TSX:OBM) ("Oban") is pleased to announce that it has completed its previously announced transaction with [IDM Mining Ltd.](#) (TSX VENTURE:IDM) ("IDM"), further to its press release dated December 7, 2015 (the "Transaction"). Pursuant to the Transaction, Oban acquired ownership of 18,300,000 common shares in the capital of IDM (the "Acquired Shares") in exchange for consideration of \$1,000,000 in cash and 100% of Oban's Yukon properties (being the property acquired by Oban on August 25, 2015 from [Ryan Gold Corp.](#) and its subsidiaries, the "Property Transfer"). In addition, Oban has been granted a 1% net smelter return (NSR) royalty over the Yukon properties transferred to IDM pursuant to the Property Transfer.

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

#### About Oban Mining Corporation

Oban is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Oban owns a 100% interest in the high-grade Windfall Lake gold deposit located between Val-d'Or and Chibougamau in Québec, and also holds a 100% undivided interest in a large area of claims in the surrounding Urban Barry area of Québec. In addition, Oban holds properties in the Larder Lake Mining Division located in northeast Ontario, which includes the Jonpol and Garrcon deposits on the Garrison property, the Buffonta past producing mine and the Gold Pike mine property. Oban also holds interests and options in a number of additional properties in northern Ontario. Oban is well financed with approximately \$65 million in cash, cash equivalents and marketable securities.

#### Contact

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