

IDM Mining Closes \$4.3 Million Non-Brokered Private Placement

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VANCOUVER, April 17, 2018 /CNW/ - [IDM Mining Ltd.](#) (TSX-V:IDM) (OTCQB:IDMMF) ("IDM" or the "Company") is pleased to announce that it has closed the previously announced private placement (the "Offering"). The Offering was comprised of 22,505,556 flow-through units ("Flow-Through Units") at \$0.09 per share, and 28,750,000 non-flow through units ("Common Units") at \$0.08 per Common Unit for gross proceeds of approximately \$4.325 million.

Each Common Unit consisted of one common share of the Company (a "Common Share") and one-quarter of one non-transferable share purchase warrant, each whole warrant entitling the holder thereof to acquire one Common Share of \$0.12 per Common Share for a period of twenty-four (24) months following the closing of the Offering.

Each Flow-Through Unit consisted of one flow-through common share of the Company (a "Flow-Through Share") and one-quarter of one non-transferable share purchase warrant, each whole warrant entitling the holder thereof to acquire one non flow-through Common Share at a price of \$0.12 per Common Share for a period of twenty-four (24) months following the closing of the Offering.

The Company will pay to certain finders a total of \$257,100 and 2,032,222 non-transferable warrants. Each warrant entitles the holder to purchase one common share at a price of \$0.12 for a period of twelve months.

The warrants issued in the Offering will not be listed for trading. The securities issued in the Offering are subject to a four-month hold period that will expire on August 18, 2018.

The net proceeds of the Offering will go towards exploration, permitting, community relations, First Nation engagement, engineering and development activities of the Company's Red Mountain Gold Project (the "Project" or "Red Mountain") located near Stewart, BC and for working capital purposes.

This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any applicable securities laws of any state of the United States and may not be offered or sold in the United States, or to, or for the account or benefit of a U.S. person (as defined in Regulation S 2 under the 1933 Act) unless registered or pursuant to an available exemption from such registration requirements.

ABOUT IDM AND RED MOUNTAIN

[IDM Mining Ltd.](#) is an exploration and development company based in Vancouver, BC, Canada focused on advancing the high-grade, low capex, Red Mountain Gold Project towards production. The 17,125 hectare Red Mountain Gold Project is located in northwestern BC, 15 km northeast of the mining town of Stewart. In 2017, IDM announced the results of a positive Preliminary Economic Assessment for a high-grade, underground gold mine, which includes primarily bulk underground mining methods and the production of gold doré on site. The Project is advancing through the provincial and federal environmental assessment processes, with a comprehensive, thorough, and ongoing consultation with Nisga'a Nation. The Project is currently in the Application Review stage of the BC Environmental Assessment Office and the Canadian Environmental Assessment Agency.

Additional information, including the Company's NI 43-101 Technical Reports for the Red Mountain Gold Project, are available at www.idmmining.com and at www.sedar.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 Exchange) accepts responsibility for the adequacy or accuracy of this release."

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 Offering and the use of proceeds from the Offering, proposed exploration and development activities and their timing, other plans and objectives of IDM. 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 and in addition to those described elsewhere in this release, receipt of regulatory and shareholder approvals for the Offering, inability to complete the financing on the proposed terms or at all, delays in obtaining or inability to obtain required government or other regulatory approvals, permits or financing, the risk of unexpected variations in mineral resources, mining 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 risk that estimated costs will be higher than anticipated, the risk that the proposed mine plan and recoveries will not be achieved, equipment breakdowns and bad weather, the success of future exploration and development activities, exploration and development risks, mineral resources are not yet estimated, title matters, third party consents, operating hazards, metal prices, political and economic factors, competitive 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: the Offering will proceed and be completed as planned, regulatory and shareholder approvals will be obtained; the proposed exploration and development will proceed as planned with respect to mineral resource estimates, the key assumptions and parameters on which such estimates are based; that the proposed mine plan and recoveries will be achieved, that capital costs and sustaining costs will be as estimated, and that an unforeseen accident, fire, ground instability, flooding, labor disruption, equipment failure, metallurgical, environmental or other events that could delay or increase the cost of development will occur, and market fundamentals will result in sustained price levels for minerals and minerals prices. 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.

SOURCE [IDM Mining Ltd.](#)

Robert McLeod, 604-681-5672 direct, 604-617-0616 cell, rm@idmmining.com; Vanessa Pickering, Manager Corporate Communications & Development, 604-681-5672 ext. 7112 direct, 604-202-2940 cell, vp@idmmining.com

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