

# IDM Mining signs LOI to provide technical services to Sunvest Minerals at the Clone Gold Property, located near Red Mountain

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VANCOUVER, June 4, 2018 /CNW/ - [IDM Mining Ltd.](#) (TSX.V:IDM) (OTCQB:IDMMF) ("IDM" or the "Company") is pleased to announce that the Company and Sunvest Minerals ("Sunvest") have signed a Letter of Intent whereby IDM would provide Sunvest with technical and geological consultation work, as well as logistical and community guidance for their Clone Gold Property. It is located south of IDM's Red Mountain Property, which is currently well-advanced in the Environmental Assessment review process. Both properties are east of Stewart, in BC's Golden Triangle.

"This is extremely positive for Sunvest Minerals given the IDM team's geological expertise and excellent relationships with the Nisga'a Nation and the Community of Stewart, as they advance the Red Mountain Project towards production," stated Mike England CEO of Sunvest Minerals. "We look forward to an active field season to begin shortly, with beneficial contributions and exploration efficiencies through this agreement with IDM."

"Our technical understanding of mineralization in this area of the Golden Triangle, particularly with IDM's recent interpretations of post-mineralization folding will contribute to advancing and further exploring the Clone Project," said Robert McLeod, President and CEO of IDM Mining. "I personally worked on the Clone Project in 1995 as a geologist for Homestake Mining, in joint venture with Teuton Resources, and am a believer in its exploration potential."

## Clone Project

Discovered in 1995, Sunvest's principal mineralized zone at the Clone Property is located 15 kilometers south of IDM's Red Mountain Deposit. Permitting is underway for drilling on Clone, subsequent to surface exploration that is proposed to start within the next few weeks. Significant retreat of glaciers over the past decades have exposed new areas of rock outcroppings. Surface exploration work and proposed drilling during the 2018 season would be staged out of IDM's nearby exploration camp.

High-grade gold mineralization at the Clone project is associated with earliest-Jurassic age volcanic and intrusive rocks, forming during approximately the same metallogenic event as Premier, KSM, Brucejack, Red Mountain, Dolly Varden and other gold-silver deposits in northwestern British Columbia. All of these mineralizing systems, including Clone, are spatially associated with earliest Jurassic intrusives however often exhibit different mineralization styles and metal associations. Gold mineralization at Clone occurs within quartz-hematite/magnetite structures, with the iron oxides likely remobilized from hematite-rich andesitic volcanics that are common in the Stewart area. Significant drilling, albeit highly localized, has been completed on the property.

In addition to high-grade gold mineralization, significant cobalt bloom has been observed on surface, at a facies transition between hematite and magnetite.

## Letter of Intent

Pursuant to the Letter of Intent, the Company and Sunvest will pursue a definitive agreement for IDM to provide Sunvest with certain geological, technical and other general support services, including use of its camp at Red Mountain or facilities in Stewart, BC. Sunvest will be required to pay a monthly retainer fee and the agreed upon fees in connection with each scope of work and services requested. In addition, Sunvest will grant to IDM certain rights of first refusal.

## About IDM and Red Mountain

[IDM Mining Ltd.](#) is an exploration and development company based in Vancouver, BC, Canada focused on advancing the 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 Feasibility Study 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 comprehensive, thorough, and ongoing consultation with Nisga'a Nation. The Project is currently in the formal review phase 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, is available at [www.idmmining.com](http://www.idmmining.com) and at [www.sedar.com](http://www.sedar.com).

## QA/QC AND QUALIFIED PERSONS

Rob McLeod, P. Geo, President and CEO of [IDM Mining Ltd.](#) and Ryan Weymark, P.Eng., Vice-President of Project Development have reviewed and approved the technical content of this release. Both are 'Qualified Persons' under NI 43-101.

## ON BEHALF OF THE BOARD of [IDM Mining Ltd.](#)

"Robert McLeod"

President, CEO and Director

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**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 proposed exploration and development activities and their timing, resource estimates and potential mineralization. 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, timing and success of future exploration and development activities, exploration and development risks, delays in obtaining or inability to obtain required government or other regulatory approvals, permits or financing, 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 risk that estimated costs will be higher than anticipated and the risk that the proposed mine plan and recoveries will not be achieved, equipment breakdowns and bad weather, the timing and success of future exploration and development activities, exploration and development risks, 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: required regulatory approval, permits and financing 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 no 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 metals 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.

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