

IDM Mining Announces Closing of First Tranche, Upsizing of Non-Brokered Private Placement to \$5.23M, and Appointment of Bélanger and Gowans as Advisors

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VANCOUVER, Oct. 23, 2018 - [IDM Mining Ltd.](#) (TSX-V:IDM) (OTCQB:IDMMF) ("IDM" or the "Company") announces that it has closed the first tranche of its previously announced private placement raising gross proceeds of approximately \$1,921,010 and has increased the size of the Offering to raise gross proceeds of up to \$5.23 million. Also, the Company is pleased to announced that it has appointed Maryse Bélanger and Jim Gowans as advisors to the Company.

"I am looking forward to working with the guidance and experience of Ms. Bélanger and Mr. Gowans, two highly respected executives in our industry with extensive experience in mine construction and development," said Ryan Weymark, VP Project Development for IDM Mining. "With the British Columbia Environmental Assessment process complete and the federal process nearing completion, the next steps in developing a high-grade, bulk-mineable underground operation at Red Mountain are to update the feasibility study and complete advanced engineering required for Mines Act permitting."

PRIVATE PLACEMENT-CLOSING OF FIRST TRANCHE AND UPSIZING

The Company has closed the first tranche of its previously announced non-brokered private placement (the "Offering"), comprised of 1,643,000 flow-through shares ("FT Shares") and 30,099,999 non-flow-through units ("Common Units) for gross proceeds of approximately \$1,921,010 and has increased the size of the Offering to raise gross proceeds of up to \$5.23 million. This upsize is to potentially accommodate an investment by an engineering service provider.

Following closing of the first tranche, existing shareholder Ruffer LLP, on behalf of its clients, will have increased its holdings from approximately 9% to 14% (12% on closing the full amount of the Offering), in each case, on an undiluted basis.

As previously announced, the Offering consists of a combination FT Shares at a price of \$0.07 per FT Share and Common Units at a price of \$0.06 per Common Unit.

Each Common Unit consists of one common share of the Company (a "Common Share") and one-half of one non-transferable common share purchase warrant, with each whole warrant entitling the holder thereof to acquire one Common Share at a price of \$0.085 per Common Share for a period of twenty-four (24) months following closing of the Offering.

In respect of this first tranche of the Offering, finder's fees payable consist of a cash payment of \$3,060 and 51,000 non-transferable finders' warrants ("Finders' Warrants"). Each Finders' Warrant entitles the holder to purchase one common share at a price of \$0.085 for period of twelve months following closing of the Offering.

The securities issued in the first tranche of the Offering are subject to a four-month hold period that will expire on February 23, 2019.

The net proceeds of the Offering will be applied to exploration, completion of an updated feasibility study and development activities on the Company's Red Mountain Gold Project (the "Project" or "Red Mountain") located near Stewart, BC and for working capital purposes.

APPOINTMENT OF MARYSE BELANGER AND JIM GOWANS

Ms. Bélanger and Mr. Gowans will assist and advise the Company on financial, technical and project development matters.

Maryse Bélanger

Ms. Bélanger has over 30 years of experience with senior global gold companies with strengths in studies, technical services and operational excellence and efficiency. Ms. Belangér is currently President, COO and a Director of [Atlantic Gold Corp.](#), positions she's held since November 2017 and before that was COO from July 2016. Prior to that, she was CEO and Managing Director of [Mirabela Nickel Ltd.](#) where she was responsible for the restructuring of that company's Santa Rita mine in Brazil during a period of extremely low metal prices. From 2011 to 2014, Ms. Bélanger was a senior executive with Goldcorp, ultimately as Senior Vice President Technical Services.

Ms. Belangér currently serves on the board of directors for [Sherritt International Corp.](#), Sigma Lithium Resources Corporation and [Plateau Energy Metals Inc.](#) Ms. Bélanger holds a Bachelor of Science in Geology from Université du Québec Chicoutimi and a graduate certificate in Geostatistics and the ICD.D certification from the Institute of Corporate Directors. She is fluent in English, French, Spanish and Portuguese.

Jim Gowans

Mr. Gowans has more than 30 years of experience in exploration, feasibility studies, construction and operations, including the Red Dog and Polaris mines. He was formerly President and Chief Executive Officer of [Arizona Mining Inc.](#), and Co-President & EVP & COO of Barrick Gold. Prior roles included Managing Director of Debswana Diamond Company (Pty) Ltd., President and CEO of De Beers Canada Inc., COO & SVP of PT Inco Indonesia tbk and EVP of [Placer Dome Inc.](#)

Mr. Gowans currently serves on the board of directors of [New Gold Inc.](#), [Detour Gold Corp.](#), Cameco Ltd. and [Titan Mining Corp.](#), as well as Gedex Technologies Inc., an innovative geophysics systems company. Mr. Gowans is a Professional Engineer and holds a Bachelor of Applied Science degree in mineral engineering from the University of British Columbia and attended the Banff School of Advanced Management.

ABOUT IDM MINING LTD.

[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 2018, IDM announced a 20.7% increase in high-grade, near-surface measured and indicated resources at Red Mountain. Located near a paved highway and grid power, IDM envisions bulk underground mining methods, with gold-silver doré produced on site. The Project has recently been granted its Provincial Environmental Assessment Certificate, with a Federal Environmental Assessment Decision expected by January 2019.

Additional information, including the Company's NI 43-101 Technical Report 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

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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 Offering and the use of proceeds from the Offering, proposed exploration and development activities and their timing, and 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 approvals of 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, 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. Robert M. Neale, CEO of IDM, has applied several material assumptions including, but not limited to, the assumption that the Offering will proceed and be completed as planned; required regulatory approval 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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