

# IDM Mining Announces Closing of Second Tranche of Non-Brokered Private Placement for Gross Proceeds of \$2.45 Million

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VANCOUVER, Nov. 20, 2018 - [IDM Mining Ltd.](#) (TSX-V:IDM) (OTCQB:IDMMF) ("IDM" or the "Company") announces that it has closed the second tranche of its previously announced private placement (the "Offering") raising gross proceeds of approximately \$2.45 million, with total gross proceeds of \$4.37 million.

The second tranche consisted of 12,431,242 flow-through shares ("FT Shares") at price of \$0.07 per FT Share and 26,449,671 non-flow-through units ("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.

[Osisko Gold Royalties Ltd.](#) ("Osisko") participated in the Offering by purchasing 16,666,668 Common Units for gross proceeds of \$1.0 million. Osisko holds an approximate 18.2% interest in the Company after giving effect to the Offering.

In respect of this second tranche of the Offering, finder's fees payable consist of a cash payment of \$49,700 and 667,142 non-transferrable 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 second tranche of the Offering are subject to a four-month hold period that will expire on March 21, 2019.

The net proceeds of the Offering will be applied to exploration 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.

## 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](http://www.idmmining.com) and at [www.sedar.com](http://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. 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; 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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