

# IM Exploration Announces \$800,000 Private Placement of Flow-Through and Non Flow-Through Shares

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TORONTO, March 11, 2020 - [IM Exploration Inc.](#) (CSE: IM) (the "Company") is pleased to announce a non-brokered private placement of up to 10,000,000 flow through shares (the "FT Shares") at a price of \$0.06 per FT Share and up to a further 4,000,000 non-flow through shares (the "NFT Shares", collective with the FT Shares, the "Shares") at a price of \$0.05 per NFT Share, so as to raise up to an aggregate of \$800,000 (the "Offering"). Each FT Share will be designated as a flow-through share pursuant to the Income Tax Act (Canada). The Company has engaged First Republic Capital Corporation as the exclusive lead finder and lead book runner in connection with the Offering.

The Company will, upon the closing of the Offering and subject to compliance with all required regulatory approvals: (1) pay to eligible finders cash commissions equal to 10.0% of the gross proceeds of the Offering; and (2) issue to eligible finders that number of finder's warrants (the "Finder's Warrants") equal to 10.0% of the aggregate Shares sold pursuant to the Offering. Each Finder's Warrant will be exercisable into one common share of the Company (the "Finder's Warrant Shares") at an exercise price of \$0.06 per Finder's Warrant Share for the portion attributed to the FT Shares, and \$0.05 per common share for the portion attributed to the NFT Shares, for a term of 24 months from issuance.

The Company intends to use the gross proceeds from the sale of the FT Shares for exploration activities, and the net proceeds from the sale of the NFT Shares for general working capital purposes.

Subject to regulatory approval, the Offering is expected to close on or about March 16, 2020. All securities issued pursuant to the Offering will be subject to a four-month hold period in accordance with applicable Canadian securities laws.

The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About IM Exploration Inc.

The Company is a mineral exploration company focused on Northern Ontario.

## Caution Regarding Forward-Looking Information

This news release contains statements and information that, to the extent they are not historical fact, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is based on the reasonable assumptions and estimates of management, made based on experience and management's perception of current conditions and expected developments, all of which management believes to be reasonable in the circumstances at the date hereof, but which may ultimately prove to be incorrect. Forward-looking information herein includes statements relating to the terms and closing of the Offering and use of proceeds.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from the outcomes expressed or implied by the forward-looking information herein, including, but not limited to, risks to completion of the Offering and general risks associated with mineral exploration activities. Accordingly, readers should not place undue reliance on any such forward-looking information. The Company does not undertake any obligation to update any forward-looking information herein to reflect new developments after

the date hereof, except as required by applicable securities legislation.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release. The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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