

Inomin Mines Inc. Closes First Tranche of Private Placement Financing

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Drilling Planned at 5 - 6 km-long Target at Beaver Nickel Property

Vancouver, August 25, 2021 - [Inomin Mines Inc.](#) (TSXV: MINE) ("Inomin" or the "Company") announces the first tranche (the "First Tranche") close of its non-brokered private placement (the "Offering") announced July 26, 2021. Under the First Tranche, the Company issued 2,862,000 flow-through units ("FT Units") for gross proceeds of \$357,750.00 and 446,000 non-flow-through units ("NFT Units") for gross proceeds of \$44,600.00, for total gross proceeds of \$402,350.00.

Each NFT Unit will be comprised of one non-flow-through common share and one-half (0.5) of one warrant. Each FT Unit will be comprised of one flow-through common share and one-half (0.5) of one warrant. The warrants for all units will be subject to the same terms, with each whole warrant entitling the holder thereof to purchase one non-flow-through common share for a period of 2 years from the date of issuance at an exercise price of \$0.15.

Proceeds from the flow-through will be used for, among other things, exploration at Inomin's Beaver Nickel property located in the Cariboo region of British Columbia. Approximately 1,200 metres of diamond drilling is planned to test for nickel mineralization within a 5 - 6 kilometre-long area. This large exploration target has been defined by the Company's recently completed magnetic survey at the North Lobe and Spur zones (see July 22, 2021 news release) and limited previous drilling. The new drilling program is scheduled to start by the end of the month.

In connection with the First Tranche, the Company paid a total of \$18,112.50 and issued a total of 144,900 warrants as finder's fees. Each finder's whole warrant is exercisable for one common share at a price of \$0.15 for two years.

All securities issued under the First Tranche are subject to a hold period expiring December 26, 2021, in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The second and final tranche of the Offering is scheduled to close by September 9, 2021. The Offering is subject to acceptance by the TSX Venture Exchange.

Under the First Tranche, the following insiders of the Company purchased FT Units: George Pietrobon, a director of the Company, purchased 400,000 FT Units under the First Tranche; and L. John Peters, a director of the Company, purchased 40,000 FT Units under the First Tranche. Their participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities to be distributed in the Private Placement nor the consideration to be received for those securities, in so far as the First Tranche involves the insiders, exceeds \$2,500,000. The Company did not file a material change report more than 21 days before the expected closing of the First Tranche as the details of the First Tranche and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

Inomin Mines Director, L. John Peters P. Geo, a qualified person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

About Inomin Mines

Inomin Mines is engaged in the identification, acquisition and exploration of mineral properties, especially gold, silver and nickel projects that display strong potential to host significant mineral resources. Inomin holds the La Gitana and Pena Blanca gold-silver properties in Mexico. The Company owns a 100% interest in the Beaver-Lynx sulphide nickel project in south-central British Columbia, and the Fleetwood zinc-copper-gold-silver VMS project in south-west British Columbia. Inomin also owns 100% of the King's Point gold-copper-zinc project in Newfoundland under option to [Maritime Resources Corp.](#) Inomin trades on the TSX Venture Exchange under the symbol MINE. For more information visit www.inominmines.com and follow us on Twitter @InominMines.

On behalf of the board of Inomin Mines:

[Inomin Mines Inc.](#)

Per: "John Gomez"

President and CEO

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-looking Statements

This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding: (a) the First Tranche; (b) the remainder of the Offering; (c) discussions of future plans, estimates and forecasts for the Beaver Nickel property and the drilling program; and (d) statements as to management's expectations and intentions with respect to, among other things, the use of proceeds from the First Tranche, completion of the Offering and the drilling program.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, the Company not receiving the necessary regulatory approvals in respect of the Offering; the Company will not be able to close the Offering on the anticipated timeline; the Company will not be able to use the proceeds from the Offering as anticipated; the Company will not be able to complete work on its Beaver Nickel property or commence its drilling program as anticipated; recent market volatility; and the state of the financial markets for the Company's securities.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive the necessary and regulatory approvals in respect of the Offering; the Company will be able to use the proceeds from the Offering as anticipated; the Company will be able to close the Offering on the anticipated timeline; the Company will be able to complete work on its Beaver Nickel property as anticipated; and the Company will be able to commence its drilling program as anticipated.

Although management of the Company has attempted to identify important factors that could cause actual

results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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