

Imperial Mining Announces its Intent to Extend the Expiry Date of Warrants

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MONTRÉAL, Aug. 29, 2022 - [Imperial Mining Group Ltd.](#) ("Imperial" or the "Corporation") (TSX VENTURE: IPG; OTCQB: IMPNF) announces its intent to extend the expiry dates of a total of 12,718,332 share purchase warrants (the "Warrants"), by 12 months to September 10, 2023 (the "Warrant Extension"). The Warrants were issued pursuant to a private placement which closed on September 10, 2019. Each Warrant entitles the holder thereof to acquire one common share of the Corporation at a price of \$0.11 per common share and all other terms of the Warrants, including exercise price, will remain the same. The Warrant Extension is subject to the exchange acceptance.

A total of 2,050,000 Warrants are held by parties who are considered to be "related parties" of the Company. Therefore, the amendment of Warrants constitutes a "related party transaction" as contemplated by Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions, and TSXV Policy 5.9 - Protection of Minority Shareholders in Special Transactions. However, the exemptions from formal valuation and minority approval requirements provided for by these guidelines have been relied upon as the fair market value of the Warrants held by insiders does not exceed 25% of the market capitalization of the Company.

ABOUT IMPERIAL MINING GROUP LTD.

Imperial is a Canadian mineral exploration and development company focused on the advancement of its technology metals projects in Québec. Imperial is publicly listed on the TSX Venture Exchange as "IPG" and on the OTCQB Exchange as "IMPNF" and is led by an experienced team of mineral exploration and development professionals with a strong track record of mineral deposit discovery in numerous metal commodities.

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