

International Minerals Corporation Receives Final Court Approval for Arrangement With Hochschild Mining plc

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SCOTTSDALE, AZ -- (Marketwired - Dec 2, 2013) - [International Minerals Corporation](#) (TSX: IMZ) (SWISS: IMZ) (the "Company" or "IMZ") announces that on December 2, 2013 it obtained a final order of the Supreme Court of Yukon approving the previously-announced transaction by way of a plan of arrangement (the "Arrangement") involving IMZ and [Hochschild Mining plc](#) ("Hochschild") pursuant to which Hochschild will acquire IMZ. See the Company's news release dated October 1, 2013 for further details.

The Arrangement received virtually unanimous (99.98%) approval of votes cast by securityholders at the Company's annual meeting of shareholders and special meeting of shareholders and optionholders on November 26, 2013 (See news release dated November 27, 2013). In addition, Hochschild received approval for the Arrangement at an Extraordinary General Meeting of its shareholders held on November 29, 2013. 99.99% of votes cast by Hochschild shareholders voted in favor of the Arrangement.

Pursuant to an arrangement agreement dated October 1, 2013 each IMZ shareholder (other than Hochschild in respect of the cash) will receive: (a) cash consideration of US\$2.38 per IMZ share; and (b) that number of common shares in a newly-formed company, [Chaparral Gold Corp.](#) ("Chaparral Gold") as is equal to their shareholdings in IMZ. On November 29, Chaparral Gold received conditional approval to list its common shares on the Toronto Stock Exchange (TSX).

Closing of the Arrangement is currently anticipated to occur on or about December 13, 2013. Assuming a December 13 closing date, trading of the Company's shares on the SIX Swiss Exchange (SIX) would cease at the close of the market on December 12, after which time the shares would no longer be trading. Trading of the Company's shares on the TSX will cease in accordance with the policies of the TSX. At this time, there is no assurance that the closing date for this complex transaction will be December 13, 2013; any change to this date will be disclosed on a timely basis.

Upon completion of the Arrangement, the former IMZ shareholders (including Hochschild) will own 100% of the issued and outstanding shares of Chaparral Gold.

About International Minerals:

International Minerals is a Canadian public company headquartered in Scottsdale, Arizona, with interests in gold and silver properties, both in production and under development, in Peru and the USA. The company currently is listed on the Toronto and Swiss Stock exchanges under the symbol "IMZ". 117,636,376 common shares are issued and outstanding. 3,755,746 shares (3.2%) of IMZ are owned by Hochschild.

About Hochschild Mining:

Hochschild Mining plc is a leading precious metals company listed on the London Stock Exchange (HOC.M.L / HOC LN) with a primary focus on the exploration, mining, processing and sale of silver and gold. Hochschild has almost fifty years' experience in the mining of precious metal epithermal vein deposits and currently operates four underground epithermal vein mines, three located in southern Peru and one in southern Argentina. Hochschild also has numerous long-term projects throughout the Americas.

Hochschild Mining plc does not accept any responsibility for the adequacy or inadequacy of the disclosure made in this news release and any such responsibility is hereby disclaimed in all respects.

Cautionary Statements:

Some of the statements contained in this release are "forward-looking statements" within the meaning of Canadian securities law requirements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ

materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements in this release include statements regarding closing of the Arrangement Agreement with Hochschild. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: uncertainties relating to risks that could delay or cause termination of a complex business transaction, including lack of final regulatory approval for the listing of [Chaparral Gold](#) on the TSX; and other risks and uncertainties detailed in the Company's Management Information Circular dated October 25, 2013 and Annual Information Form for the year ended June 30, 2013, which is available at www.sedar.com under the Company's name. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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