

Imperial Mining Announces Closing of Second Tranche of Private Placement

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MONTREAL, Oct. 11, 2018 - [Imperial Mining Group Ltd.](#) ("Imperial" or the "Corporation") (TSX VENTURE:IPG) is pleased to announce that further to its news release dated July 30, 2018, Imperial has successfully closed the second tranche of its non-brokered private placement (the "Offering") and issued 2,507,500 units of the Corporation (each a "Unit") at a price of \$0.08 per Unit for gross proceeds of \$200,600. This tranche is part of a total Offering of up to 10,000,000 Units at a price of \$0.08 per Unit for aggregate gross proceeds of up to \$800,000.

Each Unit is comprised of one (1) common share of the Corporation (each a "Share") and one half of one (1/2) Share purchase warrant, with each whole warrant entitling the holder to acquire one (1) Share at a price of \$0.11 per Share until October 10, 2020.

Imperial intends to complete additional closings in respect of the Offering and has requested and received TSX Venture Exchange approval to extend until November 8, 2018.

The Corporation will use the proceeds of the Offering for exploration work on its properties and for working capital purposes.

In connection with the second tranche of the Offering, the Corporation paid finders' fees totalling \$8,400.00 cash and issued 105,000 Share purchase warrants of the Corporation, each entitling to acquire one (1) Share until October 10, 2020 at an exercise price of \$0.11 per Share.

All securities issued pursuant to the Offering are subject to the applicable statutory four month hold period ending February 11, 2019. The Offering is subject to the final approval of the TSX Venture Exchange.

ABOUT IMPERIAL MINING GROUP LTD.

Imperial is a new Canadian mineral exploration and development company focused on the advancement of its copper-zinc, gold and technology metals properties in Québec. Imperial is publicly listed on the TSX Venture Exchange as "IPG" 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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This press release may contain forward-looking statements relating to the Company's operations or to its business environment. Such statements are based on the Company's operations, estimates, forecasts, and projections, but are not guarantees of future performance and involve risks and uncertainties that are difficult to predict or control. Several factors could cause actual outcomes and results to differ materially from those expressed. These factors include those set forth in the corporate filings. Although any such forward-looking statements are based upon what management believes to be reasonable assumptions, the Company cannot guarantee that actual results will be consistent with these forward-looking statements.

In addition, the Company disclaims any intention or obligation to update or revise any forward-looking statements, for any reason. We also do not commit in any way to guarantee that we will continue reporting on items or issues that arise. Investors are cautioned that this press release contains quoted historical exploration results. These are derived from filed assessment reports and compiled from governmental databases. The Company and a QP have not independently verified and make no representations as to the accuracy of historical exploration results: these results should not be relied upon. Selected highlight results may not be indicative of average grades.

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.

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