Imperial Mining Crater Lake Drilling Intersects New Zone: Returns 115.8 m of Scandium-Rare Earth Mineralization

07.12.2021 | GlobeNewswire

Highlights:

- Assay results from a two-hole test drilling program of the STG Zone returned an impressive intercept of 115.8 m (379.9') grading 252 g/t scandium oxide (Sc_2O_3), including 28.1 m (92.2') grading 265 g/t Sc_2O_3 and 22.5 m (73.8') grading 276 g/t Sc_2O_3.
- Elevated levels of total rare earth oxides plus yttrium (TREO+Y) of up to 0.475 % characterize the scandium-bearing horizon.

- 2021 channel sampling of the surface projection of the mineralization traced over a strike length of over 535 m (1,755'), returned up to 9.6 m grading 247 g/t Sc_2O_3 and 0.38% TREO+Y.
- In addition, an 18-tonne bulk sample from the new zone was collected and delivered to Sept-Iles, Quebec for use in a planned Pilot Mill study in 2022.

MONTREAL, Dec. 07, 2021 -- Imperial Mining Group Ltd. ("Imperial") (TSX VENTURE: IPG; OTCQB: IMPNF) is pleased to announce that it has received significant scandium and rare earth assays from Crater Lake summer drilling over the new STG Zone, 2.0 km south of the TG North Lobe Resource (*see* Imperial Mining press release: September 23, 2021). Assay results were returned from the known host scandium-bearing olivine ferrosyenite. A total of 23 channel samples representing a cumulative length of 23.4 m (Figure 1) as well as assays from a two-hole, 345 m drill program were received from the assay lab.

"The summer program over the STG Zone came as little surprise and adds to the already significant scandium resource potential of the Crater Lake property," said Peter Cashin, Imperial's President & Chief Executive Officer. "What was particularly impressive was the strike length of the surface exposure of the new zone of at least 535 m. Future exploration programs will be oriented to expanding the areas of known mineralization and probe new mineralized target areas."

CURRENT DRILLING AND CHANNEL SAMPLING PROGRAM

Table 1 - Best STG Zone Best Drilling Results, Crater Lake Project, Quebec

Hole #	From (m)	To (m)	Interval (m)	Sc (g/t)	Sc_2O_3 (g/t)	TREO+Y (%)
CL21054	40.70	156.50	115.80	164	252	0.366
Incl.	40.70	68.80	28.10	173	265	0.475
Incl.	121.50	144.00	22.50	180	276	0.345

Table 2 -STG Zone Channel Sampling Best Results, Crater Lake Project, Quebec

Channel #	Interval (m)	Sc (g/t)	Sc_2O_3 (g/t)	TREO+Y (%)
Zone 3 A	9.60	161	247	0.383
Zone 3 B	4.80	153	235	0.339
Zone 3 C	6.00	153	235	0.344
Zone 3 H	3.00	178	273	0.364

NOTES: - *1 ppm of Sc metal equals 1.5338 ppm scandium oxide (Sc_2O_3) ; 1 g/t equals 1 ppm. TREO+Y includes oxides of La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb and Lu plus Y.*

STG ZONE DRILLING

A two-hole drilling program for 345.1 m was undertaken to undercut positive channel sampling and geophysical results (Table 2, Figures 1-2) over the new zone. The drilling was completed on October 18, 2021.

SECTION 300S DRILLING

CL21054 - This hole intersected a cumulative 137.5 m (451') of variably Sc-mineralized olivine ferrosyenite (OLFESYN commencing at 41.0 m in the hole (*see* Figure 2). The hole undercut a previous channel sample assay of 283g/t Sc_2O_3 and 0.361% TREO+Y/ over 7.0 m.

SECTION 150S DRILLING

CL21055 - The hole was planned as an undercut and to be adjacent to the area of where a 18 tonne bulk sample was collected during the summer program as well as surface channel sampling results that returned 264 g/t Sc_2O_3 over 7.85 m. The hole intersected non-mineralized felsic syenite. A reduction of the magnetic intensity ove the drill area and the observed drillhole geology is interpreted to have resulted in the OLFESYN at surface having been dyked-out by the younger unmineralized intrusion. More drilling is planned to better understand the geology in this area.

Table 3 - STG Zone Borehole Location Table - Crater Lake Project, Quebec

Borehole Number	Section	Easting	Northing	Elevation (m)	Azimuth	Dip	Length (m)
CL21054	150S	440420	6131631	515	255	-50	213.4
CL21055	300S	440366	6131775	522	255	-50	131.7
						Total	345.1

** Borehole Coordinate Datum: NAD83 Zone 20N*

QA-QC Protocol

Strict QA/QC protocols have been implemented for the Crater Lake Project, including the insertion of certified reference materials (standards), duplicates and blanks at regular intervals throughout the sequence of samples.

A total of 237 core samples and 23 channel samples, including 19 QA-QC samples, were sent to an analytical laboratory. All sample preparation and analytical work was carried out by Actlabs at their facilities in Ancaster, Ontario. Several analytical techniques were used to characterize the samples, which are combined at Actlabs into the analytical package "8-REE". This package includes whole-rock and trace element analytic techniques. Whole Rock analyses are done via a lithium metaborate/tetraborate fusion inductively coupled plasma (ICP) finish. Trace elements are also analyzed by fusion ICP/MS.

The technical content in this press release was prepared, reviewed and certified by Pierre Guay, P.Geo., Imperial's Vice-President, Exploration, a Geologist and Qualified Person as defined by NI43-101.

ABOUT IMPERIAL MINING GROUP LTD.

Imperial is a Canadian mineral exploration and development company focused on the advancement of its technology metals projects in Qu?bec. 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.

For further information please contact:

Peter J. Cashin	CHF Capital Markets
President and Chief Executive Officer	Cathy Hume, Chief Executive Officer
Phone: +1 (514) 360-0571	Phone: +1 (416) 868-1079 x251
Email: info@imperialmgp.com	Email: cathy@chfir.com

Website: www.imperialmgp.com Twitter: @imperial_mining Facebook: Imperial Mining Group

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.

Two figures accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/972d5a98-a33c-4a9c-a299-7e7c4ffcc03d

https://www.globenewswire.com/NewsRoom/AttachmentNg/20edea0f-98eb-4633-ab9a-75a74258c683