

International Metals Mining Corp.: Corporate Update

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Vancouver, Dec 14, 2023 - [International Metals Mining Corp.](#) (the "Company or International Metals") (TSXV:IMM) (OTC:CYNXF) (FSE:C2YD) is pleased to provide a corporate update including terms of amendments to its property agreements in Brazil.

PROPERTY AGREEMENT AMENDMENTS

On June 21, 2023, the Company announced that it had acquired all the issued and outstanding common shares of Lithium Plus Mining Corp. ("Lithium Plus"). Lithium Plus has the option (the "Option Agreement") to acquire a 65% right, title and interest in and to certain mining claims in the State of Minas Gerais, Brazil (the "Spark Property"). The Spark Property comprises 12 claims totaling 21,136.73 hectares of surface area. Pursuant to the terms of the Option Agreement dated April 23, 2023 with Spark Energy Minerals Inc? ("Spark"), the Company must:?

(a) pay \$100,000 in cash to Spark immediately;?

(b) pay \$500,000 to Spark by April 23, 2024;?

?(c) conduct an exploration work program incurring at least \$500,000 in expenditures by April 23, 2024; and

(d) conduct an exploration work program incurring at least \$1,000,000 in ?expenditures ?by April 23, 2025.?

On December 6, 2023, the Company, through its subsidiary, Lithium Plus, entered into an amendment to the Option Agreement with Spark (the "Spark Amending Agreement") such that the new terms to the Option Agreement are:

(a) pay \$100,000 in cash to Spark within eight months of the closing of the Option Agreement;?

(b) pay \$500,000 to Spark by April 23, 2025;?

(c) conduct an exploration work program incurring at least \$250,000 in expenditures by April 23, 2025; and

(d) conduct an exploration work program incurring at least \$1,000,000 in ?expenditures ?by April 23, 2026.?

The amended terms will allow the Company to better use its current capital resources to advance the development of the Spark Property in the short-term and thereby increase shareholder value.

On July 12, 2023, the Company announced it had entered into a mining claims purchase agreement (the "Purchase Agreement") with Tristar Energy Corp. ("Tristar") pursuant to which, and subject to the terms and conditions contained therein, it would acquire a 60% right, title and interest in and to Tristar's 23 mining permits totaling 34,762.44 hectares located in the State of Minas Gerais, Brazil (the "Tristar Property"), known as Brazil's Lithium Valley (the "Tristar Acquisition").

Under the terms of the Purchase Agreement, the Company was to earn an undivided 60% right and interest in the Tristar Property upon issuing 20,000,000 common shares in the capital of the Company (the "Shares")

to Tristar and paying the sum of \$550,000 as follows:?

?(a) \$150,000 in cash within 90 days from the execution of the Purchase Agreement;? and

?(b) \$400,000 in cash within 12 months from the execution of the Purchase Agreement.?

On December 12, 2023, the Company, entered into a new agreement with Tristar (the "Tristar Amending Agreement"), such that the new terms to the Purchase Agreement are such that the Company will now earn an undivided 100% right, title and interest in and to the Tristar Property upon issuing 15,000,000 Shares to Tristar and paying the sum of \$550,000 in cash within 14 months from the execution of the Purchase Agreement.

The new terms will allow the Company to better use its current capital resources to advance the development of the Tristar Property in the short-term.

Closing of the proposed Tristar Acquisition is subject to the Company's prior receipt of TSX Venture Exchange's ("TSXV") approval together with the satisfaction or completion of customary closing conditions as set forth in the Tristar Amending Agreement. In addition, the closing of the proposed Tristar Acquisition will be subject to the Company completing a private placement of not less than \$900,000 in units of the Company (each, a "Unit") at a subscription price of \$0.15 per Unit (the "Concurrent Financing"). Each Unit will be comprised of one Share and one-half of one Share purchase warrant (each whole Share purchase warrant, a "Warrant") in the Company, and each whole Warrant will be exercisable for one additional Share at an exercise price of \$0.30 per Share for a period of two years from the date of issuance. The Warrants will be subject to an accelerated expiry date upon 30 days' notice from the Company by way of a news release in the event the volume-weighted average trading price of the Shares on the TSXV is at or above \$0.50 for 14 consecutive trading days.

There can be no assurance that the Tristar Acquisition will be completed as proposed, or, at all. The Shares issuable pursuant to the Tristar Amending Agreement and the Concurrent Financing will be subject to a hold period of four months and one day from the date of issuance.

CBOE Exchange Listing

On September 14, 2023, the Company announced that it had applied to list its Shares on the NEO Exchange Inc. (operating as Cboe Canada) ("CBOE"), a tier one senior Canadian stock exchange. Listing on CBOE was subject to the Company fulfilling listing requirements which it did not meet. The anticipated migration to CBOE has been cancelled and the Company will have its Shares remain listed on the TSXV.

OPTION GRANT

The Company also announces the grant of 2,000,000 stock options to directors, officers and/or consultants of the Company at an exercise price of \$0.10 per share. The options expire on December 13, 2028, and are subject to a trading hold period expiring on April 14, 2024.

DIRECTOR RESIGNATION

On December 12, 2023, the Company has accepted the resignation of Mr. Jamie Newall as director. The Company would like to thank Mr. Newall for his service to the Company.

About International Metals Mining Corp.

[International Metals Mining Corp.](#) is a Canadian company engaged in the acquisition, exploration, and development of mineral properties focusing on battery metals and mineral assets. The Company has acquired assets in some of the world's most prolific mining jurisdictions with a copper-gold porphyry property

in Peru and now with a very prospective lithium property in Brazil's growing lithium provinces.

[International Metals Mining Corp.](#)

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Statement regarding forward-looking information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur and include statements relating to: the Tristar Acquisition, including, approval of the TSXV and ultimately earning of the 100% interest in the Tristar Property upon payment of the consideration above, and timing thereof; the Company's intended exploration plans; and the completion of the Concurrent Financing. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes on the Company's properties, and continued availability of capital and financing, and general economic, market or business conditions, laws in the jurisdictions where the Company operates. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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

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