



Imperial Mining Receives Final Crater Lake Drill Results: Data Sent to Engineers for 43-101 Resource Estimation on TG Zone

Highlights:

- Assay results from the first four drillholes continue to return impressive intercepts of **99.8 m (327.3') grading 299 g/t scandium oxide (Sc₂O₃), including 24.2 m (79.4') grading 331 g/t Sc₂O₃ and 77.3 m (253.5') grading 313 g/t Sc₂O₃.**
- Elevated levels of **total rare earth oxides plus yttrium (TREO+Y) of up to 0.46 %** characterize the scandium-bearing intercepts.
- All drill assays have been received and the data has been transferred to our engineering group to complete the 43-101 resource estimation work on the TG Zone.

MONTREAL, QUEBEC – June 23, 2021 – Imperial Mining Group Ltd. ("Imperial") (TSX VENTURE: IPG; OTCQB: IMPNF) is pleased to announce that it has received the final batch of assays from the winter definition drill program on the Crater Lake TG scandium mineralized Zone (the "Zone"). Assay results continue to return substantial intersection widths of scandium- and rare earth-bearing olivine ferrosyenite (Table 1) reported earlier (*see* Imperial press releases – April 28th and May 27th, 2021). A delay on delivery of the final results from the laboratory will push the date of the completion of the resource estimation into July but remains within anticipated delivery expectations.

"The final drilling results at the Crater Lake property continue to show consistently high grade and wide scandium and rare earth intersections over the entire TGZ mineralized system," said Peter Cashin, Imperial's President & Chief Executive Officer. "We are now in the process of delivering the project data to our consultants to commence 43-101 resource estimation work. Having drilled the northern lobe on 50 m centres, we believe that a portion of the resource will provide indicated as well as inferred category resources. With the resource estimation in hand, likely in July, and completion of our metallurgical flowsheet, we will commence work on delivering a Preliminary Economic Assessment (PEA) for the project some time this fall, as originally scheduled."

DRILLING PROGRAM

In total, 14 drillholes for 2,084.8 m have been completed (Table 2, Figures 1, 2 and 3). All drillholes intersected the target mafic intrusive host rock which show a high degree of grade homogeneity. The drilling indicates that the TG scandium zone is doubly dipping between 83^o west to 70^o east, with a north-northeast strike direction. The widths of the mineralized zone vary between 55 and 135 m (180-443') in true thickness. Mineralization is open at depth below the 200 m vertical level and along strike and appears as a thickening, conical-shaped body in cross-section.

Table 1 – Best Drillhole Assay Results, Crater Lake Project, Quebec

Hole #	From (m)	To (m)	Interval (m)	Sc (g/t)	Sc ₂ O ₃ (g/t)	TREO+Y (%)
CL21046	107.15	160.60	53.45	172	264	0.3258
Incl.	107.15	125.65	18.50	187	287	0.3382
CL21049	38.00	115.43	77.43	204	313	0.3441
Incl.	49.00	76.00	27.00	215	330	0.3478
And incl.	83.50	98.50	15.00	220	337	0.3580
CL21050	45.63	53.30	7.67	170	261	0.3305
And	91.74	111.92	20.18	183	281	0.3873
Incl.	96.70	107.66	10.96	214	328	0.4555
CL21051	90.45	98.65	8.20	177	271	0.3197
And	104.64	121.80	17.16	182	279	0.3218
And	131.00	156.71	25.71	208	319	0.3481
incl.	131.00	137.95	6.95	240	368	0.3942
CL21052	55.95	155.75	99.80	195	299	0.3417
incl.	100.50	117.00	16.50	217	333	0.3710
And incl.	119.30	143.50	24.20	216	331	0.3665
CL21053	44.56	53.28	8.72	188	288	0.3720
And	58.40	63.67	5.27	196	301	0.4239

NOTES: - 1 ppm of Sc metal equals 1.5338 ppm scandium oxide (Sc₂O₃) ; 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.

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 726 samples, including 43 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.

Table 2 – Borehole Location Table – Crater Lake Project, Quebec

Borehole Number	Section	Easting	Northing	Elevation (m)	Azimuth	Dip	Length (m)
CL21040	550N	440895	6133765	548	305	-47	117.0
CL21041	500N	440823	6133748	550	305	-45	50.3
CL21042	550N	440937	6133733	542	305	-50	213.9
CL21043	550N	440867	6133786	551	305	-47	69.9
CL21044	450N	440826	6133687	543	305	-47	186.8
CL21045	450N	440792	6133711	548	305	-45	108.0
CL21046	400N	440783	6133660	543	305	-47	190.0
CL21047	400N	440757	6133678	547	305	-45	126.0
CL21048	600N	440960	6133782	545	305	-47	208.0
CL21049	600N	440930	6133802	548	305	-45	133.8
CL21050	350N	440745	6133608	541	305	-47	151.0
CL21051	650N	440987	6133824	545	305	-47	182.9
CL21052	600N	440841	6133853	561	125	-55	229.0
CL21053	650N	440951	6133855	553	305	-47	118.2
Total							2084.8

* Borehole Coordinate Datum : NAD83 Zone 20N

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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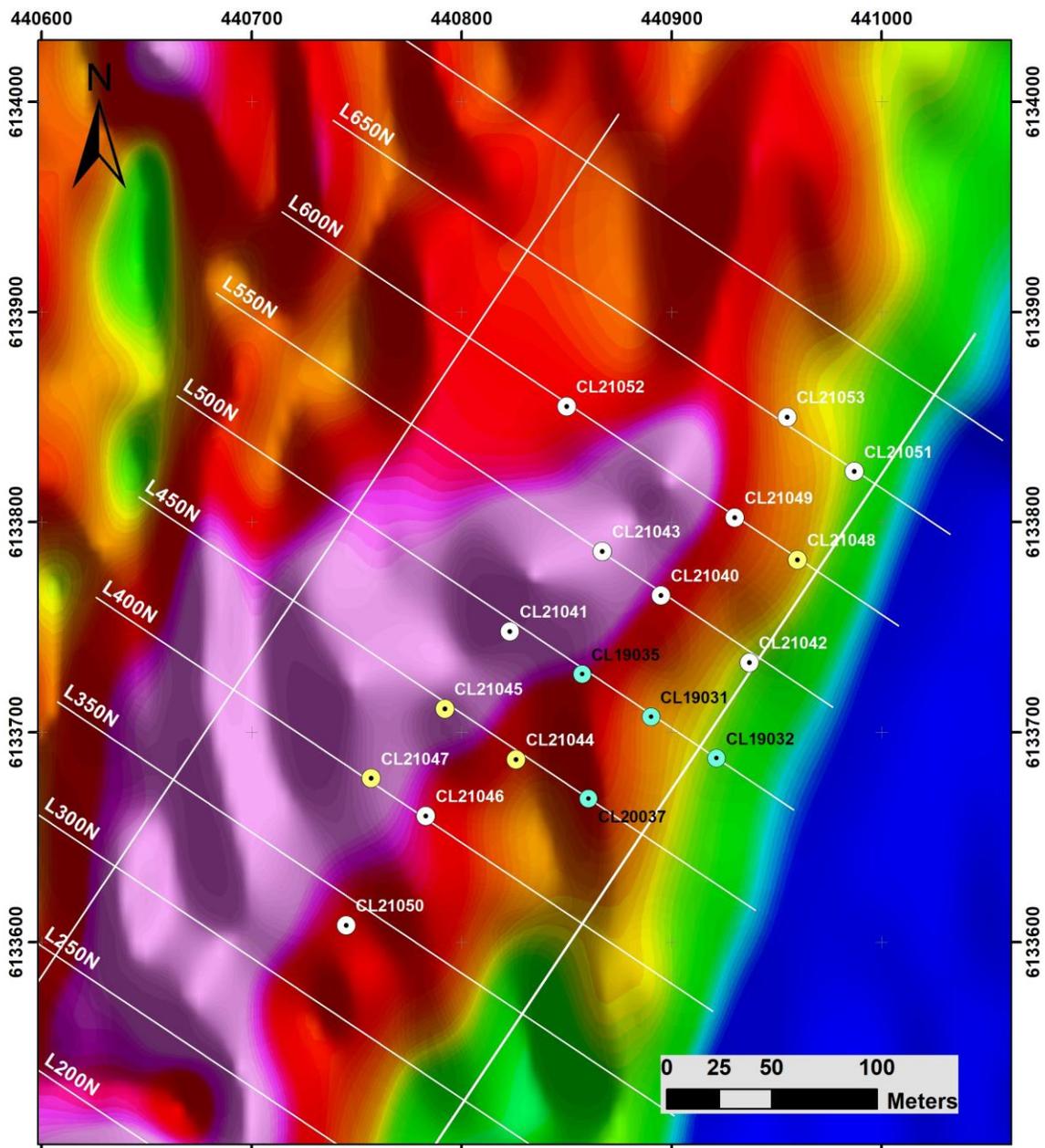
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- 2021 Completed Diamond Drillhole
- 2021 Diamond Drillhole with Reported Assay Results
- Pre-2021 Diamond Drillhole

Background : Residual RTP MAG



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Crater Lake Project
Winter 2021 Drilling Program
TGZ Target

May 2021

Figure 1 – Crater Lake Drillhole Location Map

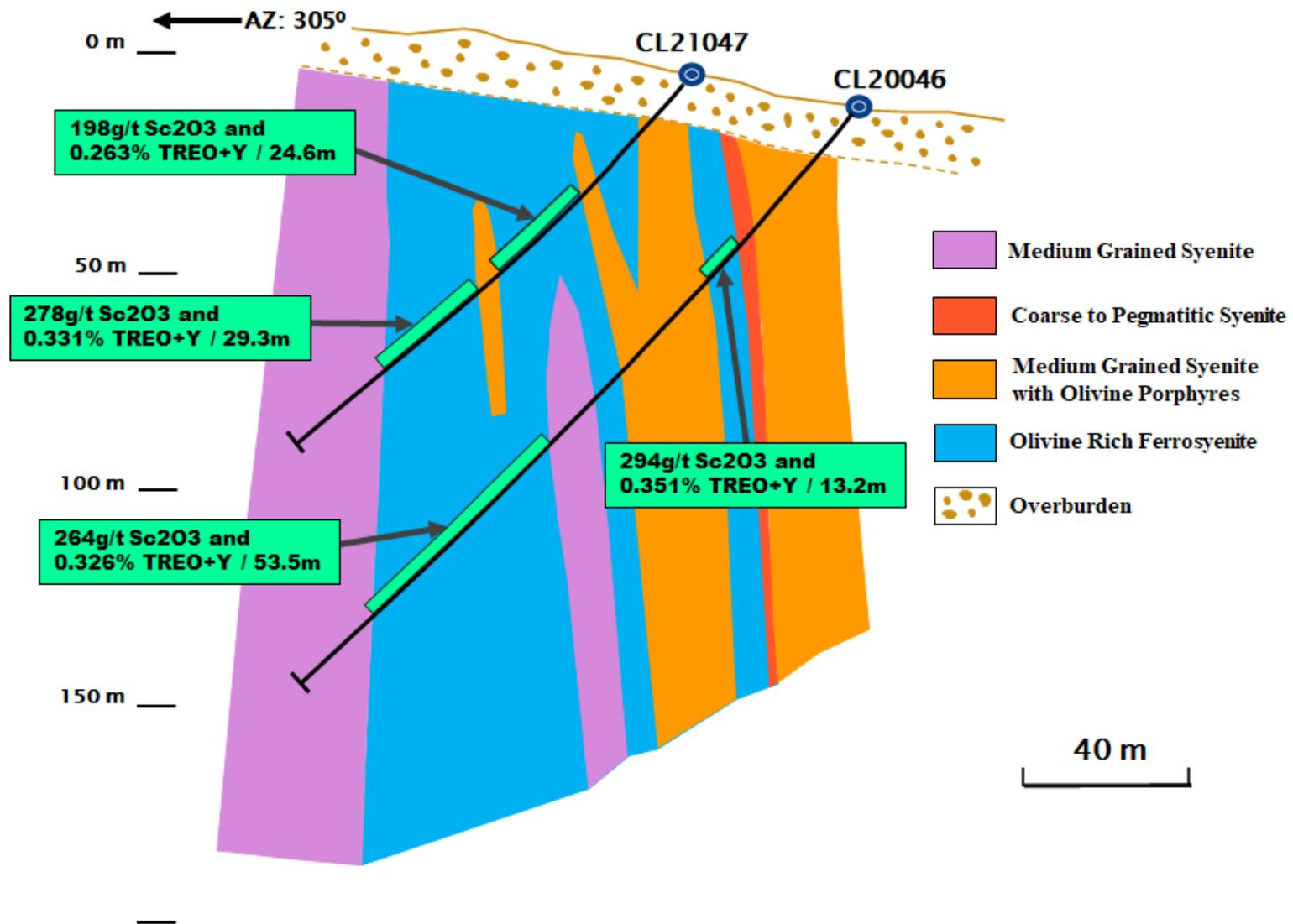


Figure 2 – Diamond Drill Cross-Section 400N, TG Zone, Crater Lake Project, Quebec

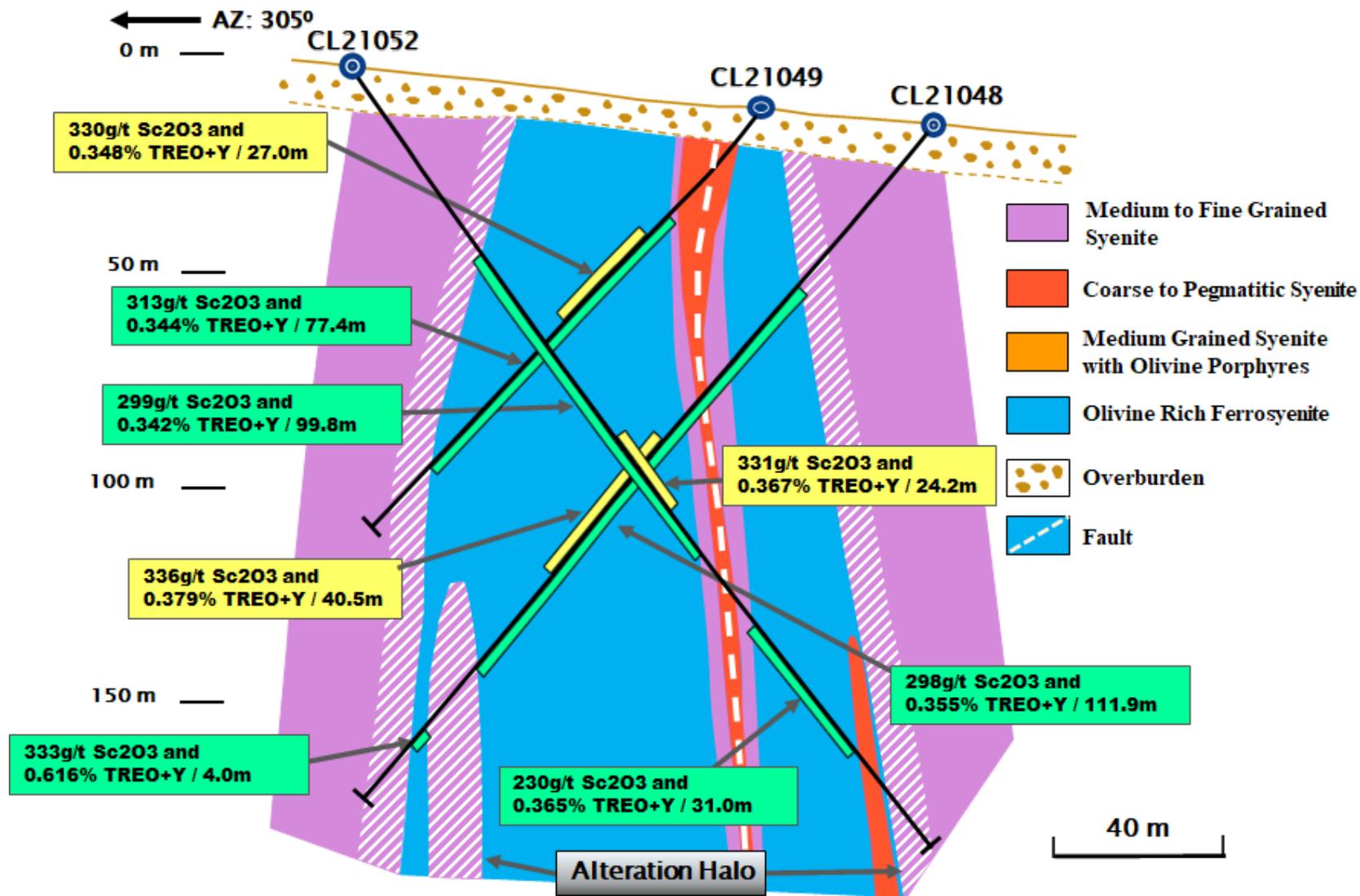


Figure 3 – Diamond Drill Cross-Section 600N, TG Zone, Crater Lake Project, Quebec