

Imperial Mining Intersects Strong Scandium and Rare Earth Grades over 92.5 m at Crater Lake, Quebec

April 28, 2021 (Source) – Highlights:

- Assay results from the first four drillhole continue to return impressive grades of **92.5 m (303.4')** grading **291g/t scandium oxide (Sc_2O_3)**, including **51.3 m (168.3')** grading **344 g/t Sc_2O_3** and **80.2 m (263.1')** grading **287 g/t Sc_2O_3** , including **325 g/t Sc_2O_3** over **34.5 m (113.2')**.
- Elevated levels of **total rare earth oxides plus yttrium (TREO+Y) of up to 0.42%** characterize the scandium-bearing horizon.
- At a gold price of \$1,750US/oz and a scandium oxide price of \$1,250US/kg, the intersections represent a **gold-equivalent value of 6.5 to 8.0 g/t Au.**

Imperial Mining Group Ltd. (“Imperial”) (TSX VENTURE: IPG; OTCQB: IMPNF) is pleased to announce that it has received assays from the first four holes for the Crater Lake definition drilling program on the TG scandium mineralized zone. Assay results have confirmed the substantial intersection widths of scandium-bearing olivine ferrosyenite (Table 1) reported earlier (see Imperial press release – April 7, 2021). The drilling is currently completing the 11th hole of the program which continues towards collecting sufficient drill data to undertake a 43-101 preliminary Resource Estimate of the Zone by this June.

“The winter drilling results for the Crater Lake property continue to exceed all expectations, as they confirm wide intervals of scandium and TREO+Y at the TGZ target,” said

Peter Cashin, Imperial's President & Chief Executive Officer. "Drilling has now defined the Zone on 50 m sections between Sections 350N and 600N and mineralization has been traced by drilling over 600m in total strike length from surface to a vertical depth of up to 200 m. Importantly, the zone appears to get wider and higher grade with depth."

CURRENT DRILLING

To date, 10 drillholes for 1,403.7 m have been completed (Table 2, Figures 1, 2 and 3). All drillholes have intersected the target mafic intrusive host rock. The drilling indicates that the TG scandium Zone is doubly dipping between 83° west to 70° 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 – Crater Lake Drilling Best Assay Results:

Hole #	From (m)	To (m)	Interval (m)	Sc (g/t)	Sc ₂ O ₃ (g/t)	TREO+Y (%)
CL21040	20.85	101.5	80.2	187	287	0.320
Incl.	42.51	57.0	14.49	214	328	0.352
and Incl.	60.97	95.50	34.5	212	325	0.350
CL21041	9.9	28.47	18.57	228	350	0.420
CL21042	46.95	81.38	34.43	198	304	0.380
Incl.	48.5	71.0	22.5	215	330	0.410
And	111.34	203.86	92.5	190	291	0.320
Incl.	117.5	168.80	51.3	224	344	0.368
CL21043	9.4	32.40	23.0	199	305	0.390

Incl.	9.4	28.04	18.6	219	336	0.393
<p>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.</p>						
<u>SECTION 450N DRILLING</u>						
CL21044 –	The hole intersected a cumulative thickness of 100.3 m of Sc-bearing mafic Olivine Ferrosyenite (OLFESYN) intrusive with narrow intersections of Pyroxene-rich ferrosyenite (PXFESYN), historically observed to contain higher scandium grades.					
CL21045 –	The hole was a shallow overcut to CL21044. Drilling intersected 68.3 m (224') of continuous OLFESYN containing narrow intersections of higher-grading PXFESYN from 18.7 to 87.0 m in the hole.					
<u>SECTION 400N DRILLING</u>						
CL21046 –	This hole intersected a cumulative 71.5 m (234.5') of Sc-bearing OLFESYN commencing at 43.0 m in the hole. Narrow intersection of magnetite-rich PXFESYN from 83.0 to 92.0 m were observed in the hole. This material has historically returned the very highest scandium grades observed on the property.					
CL21047 –	This hole was an overcut to 21046 to bring the projection of the TG Zone to surface. The hole intersected a cumulative thickness of 66.5 m of OLFESYN, starting at 13.2 m in the hole.					
<u>SECTION 600N DRILLING</u>						
CL21048 –	The hole intersected a continuous 116.5 m (382') interval of favourable OLFESYN from 50.5 to 167.0 m.					

CL21049 –	The hole was an overcut to hole CL21048 and intersected a continuous 78.0 m (255.8') interval of favourable OLFESYN from 37.0 to 115.0 m.
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Drilling of hole CL21050 on Section 350N is currently in progress.

The core samples from holes CL21044 to CL21049 have been sent out for analyses and are expected to be delivered to Activation Laboratories later this week. Results are anticipated to be delivered within three weeks of receipt of this shipment.

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

Borehole Number	Section	Easting	Northing	Azimuth	Dip	Final Length
CL21040	550	440895	6133765	305	-47	117.0
CL21041	500	440823	6133748	305	-45	50.3
CL21042	550	440937	6133733	305	-50	213.9
CL21043	550	440867	6133786	305	-47	69.9
CL21044	450	440826	6133687	305	-47	186.8
CL21045	450	440792	6133711	305	-45	108.0
CL21046	400	440783	6133660	305	-47	190.0
CL21047	400	440757	6133678	305	-45	126.0
CL21048	600	440960	6133782	305	-47	208.0
CL21049	600	440930	6133802	305	-45	133.8
CL21050	350	440745	6133608	305	-47	In Progress

* Borehole coordinates 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 364 samples, including 23 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 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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Figure 1 – Crater Lake Drillhole Location Map

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f35c6912-bb5d-4054-827a-b3fcd51bde2f>

Figure 2 – Diamond Drill Cross-Section 500N, TG Zone, Crater Lake Project, Quebec

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a7418059-1b08-461a-a6f6-99f39d8ef862>

Figure 3 – Diamond Drill Cross-Section 550N, TG Zone, Crater Lake Project, Quebec

<https://www.globenewswire.com/NewsRoom/AttachmentNg/99dd28d1-cfcd-439a-9e98-32b610b126f6>