Imperial Mining Announces Annual and Special Shareholders' Meeting and Strategic Reorganization

written by Raj Shah | April 19, 2023

April 19, 2023 (Source) – **Imperial Mining Group Ltd.** ("**Imperial**" or the "**Corporation**") (**TSX VENTURE: IPG**) announced today that its Annual and Special Meeting of Shareholders (the "**Meeting**") will take place on May 19, 2023, at 9:00 a.m. Eastern Daylight Time by virtual means. The Meeting will be conducted by way of live audio webcast. The timing and process for assisting and voting by proxy will be described in detail in the information circular and the notice of Meeting to be mailed to shareholders in the upcoming days. Shareholders are reminded that completed proxy forms must be received no later than 9:00 a.m. EDT on May 17, 2023.

As the Corporation progresses the development of its Crater Lake Project, the Board of Directors along with Imperial's founder Peter Cashin, has initiated a strategic management reorganization to position the Corporation for the anticipated next phase of its growth, including a stronger presence in the US market. As part of this reorganization, Mr. Cashin, President, CEO and Director, will be stepping down as President and CEO. Mr. Alain Bureau, Director of the Corporation, will act as interim CEO, effective immediately, until such time as the Board selects a permanent CEO to lead the organization through its next stage of growth. Mr. Cashin has agreed to assist the Corporation as a strategic advisor through the transition period. The Board has initiated the selection process of the new

CEO and the strategic reorganization.

Mr. Cashin commented, “I am an explorer and have built a tremendously valuable scandium and rare earth resource with a PEA showing an NPV of around $1.7 billion, based on only a fraction of our property being fully explored. I believe that the time has come for new leadership to advance Imperial to the next level as a potential producer of minerals critical for the EV and alternative energy revolution, as well as the aerospace and defense industries. This transition will require a mine development skillset and consequently, I am prepared to step aside for this to happen.”

Jeff Swinoga, Chairman of the Board, added, “Special thanks to Peter and the team for developing our Quebec project and generating substantial value. I am pleased that Peter will remain involved with the Company as a strategic advisor during this important transition period We now have a large resource in a welcoming jurisdiction with a robust PEA that could make a significant contribution in the supply of the world’s rare earth and critical minerals, such as scandium. I also wish to thank Alain and Peter for assisting during this strategic reorganization.”

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.

Website: www.imperialmgp.com
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