

Imperial Mining Announces First Tranche Closing of Private Placement

written by Raj Shah | December 21, 2018

✖ December 20, 2018 ([Source](#)) – Imperial Mining Group Ltd. (“Imperial” or the “Corporation”) (TSX VENTURE: IPG) is pleased to announce that it has closed the first tranche of 9,003,890 common shares (each a “Share”) in the capital of the Corporation, issued on a “flow-through” basis, of a non-brokered private placement (the “Offering”) for gross proceeds of \$810,350. This tranche is part of a total Offering of up to 16,666,666 Shares on a “flow-through” basis at a price of \$0.09 per Share for total aggregate gross proceeds of up to \$1,500,000.

The Company anticipates closing of the final tranche of the Offering on or about December 31, 2018.

The Corporation will use the proceeds of the Offering for exploration work on its properties.

In connection with this first tranche of the Offering, the Corporation paid finders’ fees totaling \$50,000 cash and issued 305,556 Share purchase warrants of the Corporation, each entitling to acquire one (1) Share until June 20, 2020 at an exercise price of \$0.11 per Share.

All securities issued pursuant to this tranche of the Offering are subject to the applicable statutory hold period ending April 21, 2019. The Offering is subject to the final approval of the TSX Venture Exchange.

ABOUT IMPERIAL MINING GROUP LTD.

Imperial is a new Canadian mineral exploration and development company focused on the advancement of its copper-zinc, gold and technology metals properties in Québec. Imperial is publicly listed on the TSX Venture Exchange as “IPG” 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.

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.