Imperial and SOQUEM Close the Transaction to Exchange Quebec Base Metal and Gold Property Interests

written by Raj Shah | April 17, 2021

April 16, 2021 (Source) – **Imperial Mining Group Ltd. ("Imperial")** (**TSX VENTURE: IPG; OTCQB: IMPNF**) is pleased to report that it has closed the transaction announced on March 21, 2021 with SOQUEM Inc., a Quebec Crown Corporation ("SOQUEM") (the "Transaction").

As part of the Transaction, Imperial Mining has sold its 100% undivided interest in the Carheil-Brouillan copper-zinc-silver property in Quebec to SOQUEM in exchange for a cash payment of $450,000. Imperial will retain a two per cent (2%) Net Smelter Royalty ("NSR") on the property, which can be acquired by SOQUEM for an additional cash payment of $2.0 million. In addition, SOQUEM has transferred its 50% Joint Venture interest in the La Roncière gold property, giving Imperial a 100% interest, in exchange for a one and one quarter per cent (1.25%) NSR, which can be acquired by Imperial for $1.25 million in cash at any future date.

Carheil-Brouillan Property

As reported on March 21, 2021, Imperial is selling its 100% interest in the Carheil-Brouillan Project, located 120 km north of the town of La Sarre, Quebec and 5 km southwest of the former Selbaie Mine and consisting of 114 contiguous mining claims covering 5,425.2 ha. The Project can be accessed via Highway 393 going from La Sarre to Villebois and then north to the former

Selbaie Mine.

La Roncière Gold Property

As part of the Transaction, SOQUEM has transferred its 50% JV interest to Imperial in the La Roncière gold property to give Imperial a 100% undivided interest in the property. The project is located 35 km east of Desmaraisville, Quebec and consists of 45 contiguous claims covering 2,509.95 ha and is accessible via Highway 113 going from Val d'Or to Chibougamau, Quebec.

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.

ABOUT SOQUEM

SOQUEM, a subsidiary of Investissement Québec, is dedicated to promoting the exploration, discovery and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. A proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research and strategic minerals to be well-positioned for the future.

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