

Imperial Mining Announces Closing of an Additional \$300,000 Private Placement of Flow-Through Shares

written by Raj Shah | December 29, 2022

December 29, 2022 ([Source](#)) – Imperial Mining Group Ltd. (“Imperial”) (TSX VENTURE: IPG; OTCQB: IMPNF) is pleased to announce that it has closed today a non-brokered private placement (“Offering”) of 2,000,000 shares on a “flow-through” basis at a price of \$0.15 per share (each, a “Share”) for gross proceeds of \$300,000.

“I am very thankful of the continued financial support we have received from WCPD to advance the development of the Crater Lake scandium-rare earth project,” said Imperial President & CEO, Peter Cashin. “This financing added important, new high-net worth international investors into the Imperial Mining fold. I believe that our successful financings and continued application for Quebec and Canadian Government-sponsored R&D grants shows recognition of the potential that scandium has as a significant Canadian industrial development.”

The Corporation will use the proceeds of the Offering to complete exploration drilling on the Southern Lobe of the Corporation’s Crater Lake scandium-rare earth zone above the -100 m vertical level of the TG Zone and to complete process flow sheet optimization and other corporate purposes.

The Shares were issued as part of a charity flow-through arrangement. No commission or finders’ fee was paid by the Corporation in connection with this Offering. The Offering is

between arm's length parties and all securities issued pursuant to the Offering are subject to the applicable statutory hold period of four months and one day from the closing. The Offering is subject to the final approval of the TSX Venture Exchange.

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.imperialmgrp.com	Twitter: @imperial_mining	Facebook: Imperial Mining Group
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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.