Imperial Mining Intersects 308 g/t Sc203 over 98.6 m, Including 322 g/t over 52.8 m at Crater Lake, Quebec

written by Raj Shah | November 17, 2022

Highlights:

- Assay results from the three additional drillholes continue to return impressive grades of **98.6 (323.4') grading 308 g/t scandium oxide (Sc_2O_3), including 52.8 m (173.2') grading 322 g/t Sc_2O_3** and **113.7 m (372.9) grading 278 g/t Sc_2O_3, including 335 g/t Sc_2O_3 over 10.5 m (34.4') and including 301 g/t over 16.75 m (54.9')**.
- These are the deepest cuts (150 m vertical) into the TG Zone and confirm a thickening and grade increase to the mineralization at depth.
- Elevated levels of **total rare earth oxides plus yttrium (TREO+Y) of up to 0.479%** characterize the scandium-bearing horizon.
- At a gold price of $1,775US/oz and a scandium oxide price of $1,500US/kg, the intersections represent a **gold-equivalent value of 7.3 to 8.8 g/t Au**.

November 17, 2022 (Source) – **Imperial Mining Group Ltd. ("Imperial")** (**TSX VENTURE: IPG; OTCQB: IMPNF**) is pleased to announce that it has received additional assays from the Crater Lake summer drilling program on the TG scandium-rare earth mineralized zone. Assay results have confirmed the substantial intersection widths of scandium-bearing olivine ferrosyenite

(Table 1 and 2) reported earlier (*see* Imperial Mining Press Release – OCT 20, 2022). The drilling program was completed in early September. Once all results have been received from the Lab and compilation of the data completed, Imperial plans to undertake an updated 43-101 Resource Estimate for the Zone. The new data plans to convert the Inferred Category Resources reported late last year (*see* Imperial Mining Press Release – SEP 23, 2021) into Indicated/Measured Resources.

"The summer drilling results for the Crater Lake property continue to exceed all expectations, as they continue to 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 150 m (Figure 1). Importantly, the zone appears to get wider and higher grade with depth. We anticipate that the resource will likely increase from what was previously reported for the TG."

CURRENT DRILLING

To date, assays for three additional holes for 648.0 m have been received (Table 2, Figure 1). All drillholes have intersected the target mafic intrusive host rock. The drilling indicates that the TG scandium Zone is doubly dipping between 83^{0} west to 70^{0} 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_2O_3 (g/t)	TREO+Y (%)
CL22056	34.00	47.20	13.2	180	276	0.383
	73.95	79.0	5.05	179	275	0.230
CL22058	28.6	61.75	**34.43**	**177**	**271**	**0.440**
Incl.	46.6	61.75	15.15	**201**	**308**	**0.473**
And	107.0	157.5	**50.5**	**191**	**293**	**0.353**
Incl.	107.0	127.0	**20.0**	**196**	**301**	**0.359**
and Incl.	131.0	157.5	**26.5**	**206**	**317**	**0.382**
CL22059	85.8	201.3	**115.5**	**177**	**271**	**0.320**
Incl.	85.8	98.54	**12.74**	**211**	**323**	**0.457**
and Incl.	111.35	164.15	**52.8**	**210**	**321**	**0.372**
and Incl.	168.25	201.3	**33.05**	**183**	**281**	**0.307**

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.*

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

Borehole	Section	Easting	Northing	Elevation	Azimuth	Dip	Length (m)
CL22056	**400N**	440730	6133700	551	305	-45	147.0
CL22058	**100N**	440685	6133363	533	305	-50	234.0
CL22059	**600N**	440992	6133751	542	305	-49	267.0
CL22060	**550N**	440967	6133713	541	305	-50	267.0
CL22061	**400N**	440815	6133629	541	305	-48	240.0

CL22062	**350N**	440780	6133586	541	305	-52	231.0

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 500 drillcore samples, including 35 QA-QC samples, were sent to Activation Laboratories Ltd. All sample preparation and analytical work will be carried out 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 accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/4d468d89-ee7f-4707-b744-1fcb294fd58d