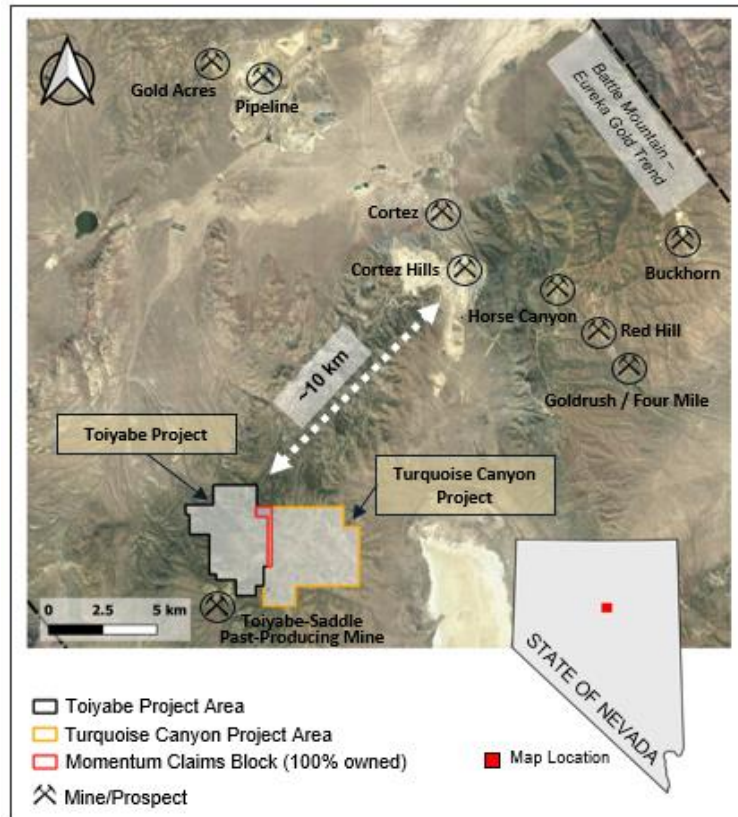


IM Exploration Provides Update on 2021 Nevada Field Programs & Files NI 43-101 Technical Report

Vancouver, British Columbia, August 10, 2021 – IM Exploration Inc. (CSE: IM) (“**IM**” or the “**Company**”) is pleased to provide an update on 2021 field programs at the Company’s Toiyabe and Turquoise Canyon Projects located in Lander County, Nevada, USA.

Figure 1: IM Exploration’s Nevada Properties



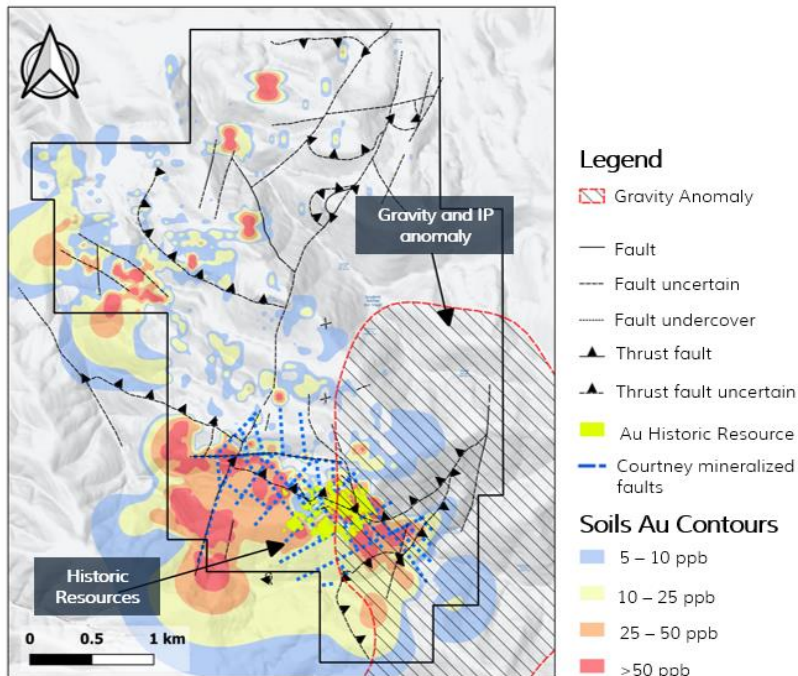
Toiyabe Project

The Company’s Toiyabe Gold Project (“**Toiyabe**”) consists of 165 unpatented mining claims covering approximately 1,340 hectares of land administered by the U.S. Bureau of Land Management (“**BLM**”). It sits along the Battle Mountain – Eureka Trend, 125 kilometers south-southwest of the city of Elko, Nevada and approximately 10 kilometers southwest of Barrick’s Cortez Hills Mine. Exploration activities at Toiyabe date back to 1964, with more recent drill campaigns culminating in an historic Indicated gold resource of 173,562 oz at 1.2 g/t (Paul D. Noland, P. Geo, 2009)⁽¹⁾.

*(1) Source: NI 43-101 Technical Report, American Consolidated Minerals Corporation, Prepared by Paul D. Noland, P. Geo., May 27, 2009 (the “**2009 Technical Report**”). A qualified person has not done sufficient work to classify the historical estimate at Toiyabe as current mineral resources and IM is not treating the historical estimate on Toiyabe as a current mineral resource as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects. The key assumptions, parameters and methods used to prepare the historical estimate on Toiyabe are described in the 2009 Technical Report. While IM considers the historical estimate on Toiyabe disclosed in this news release to be relevant to investors, IM cautions*

readers that it should not be unduly relied upon in drawing inferences on the mineralization on Toiyabe as additional work is required to upgrade or verify the historical estimate as a current mineral resource.

Figure 2: Toiyabe Gold Project Details



In conjunction with IM's assumption of Starcore International Mines Ltd.'s option to acquire a 100% ownership position in the project (*see press release dated April 22, 2021*), the Company also assumed control of a storage facility near Reno, Nevada, which houses legacy core and chip samples collected by previous operators. Through its data compilation and inventory efforts, IM has identified approximately 9,000 ft (2,750 meters) of diamond drill core and 30,000 ft (9,150 meters) of Reverse Circulation chip samples that have been well maintained in storage.

The Company is pleased to announce that it has engaged TerraCore Geospectral Imaging ("**TerraCore**"), a world leader in hyperspectral imaging technology, to conduct a full analysis of the available legacy core and chip samples from Toiyabe, including high-resolution RGB (true colour) and infrared hyperspectral imagery. The resulting data will aid in identifying stratigraphy, alteration, mineral presence, mineral chemistry, and mineral grain size. It can also be used as a comparative tool to infer any potential similarities to the many well-understood deposits in the district. In conjunction with the existing assay data, the information will guide future 3D modelling efforts and improve the Company's upcoming target identification.

Dave Browning, Vice President of Exploration, commented: "We're very fortunate to have access to the legacy core and chip samples, and we intend to gather as much information as possible from them. The work conducted to date does not give us a fulsome understanding of subsurface geology and structure; this analysis will build on that and serve us well in future drill campaigns."

TerraCore has received all of the Company's samples, and analysis is currently underway. Delivery of the output data is expected prior to the end of August, at which point compilation and integration with

existing datasets will begin. IM is planning to complete targeting efforts in early Q4 2021, with the goal of launching a drill campaign in 2022. The Company is currently permitted to drill at Toiyabe under an existing Plan of Operations with the BLM that allows for up to 100 acres of disturbance.

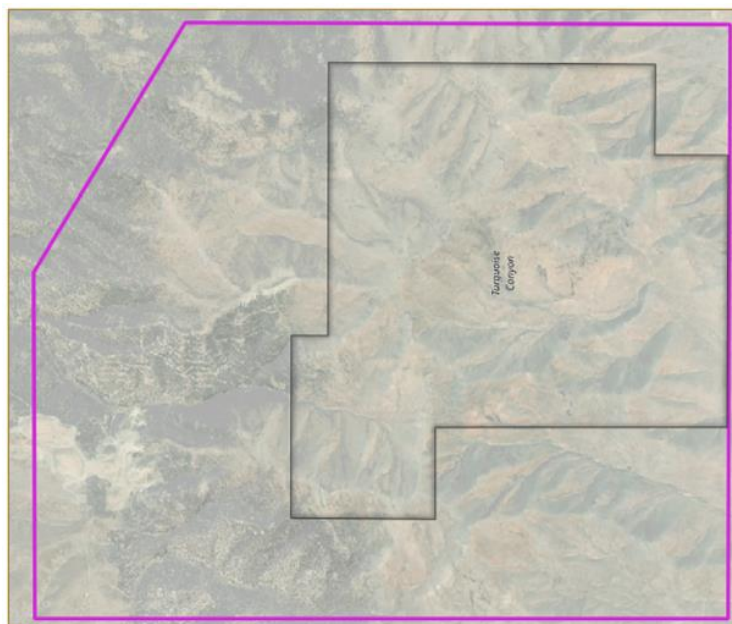
The Company is also pleased to announce that it has filed an updated NI 43-101 Technical Report on the Toiyabe Project (the **“Toiyabe Report”**) to SEDAR. The Toiyabe Report was authored by Cameron Resource Consulting, LLC with Donald E. Cameron, P.Geol as the Qualified Person. The Toiyabe Report has an effective date of June 30, 2021 and a signing date of August 5, 2021. No updated resource estimate has been contemplated in the Toiyabe Report.

Turquoise Canyon Project

The Company’s Turquoise Canyon Project (**“Turquoise Canyon”**) consists of 188 unpatented mining claims covering approximately 1,530 hectares of land administered by the BLM; it sits adjacent and immediately east of Toiyabe. Exploration to date has been limited to surface activities, with no historical drilling.

IM is pleased to announce that it has engaged SpecTIR Advanced Hyperspectral Solutions and Ethos Geological Inc. to conduct a fixed-wing airborne hyperspectral survey of the property area, and extensions from the eastern and southern boundaries (including Toiyabe). The total area to be analyzed amounts to 69 square kilometers.

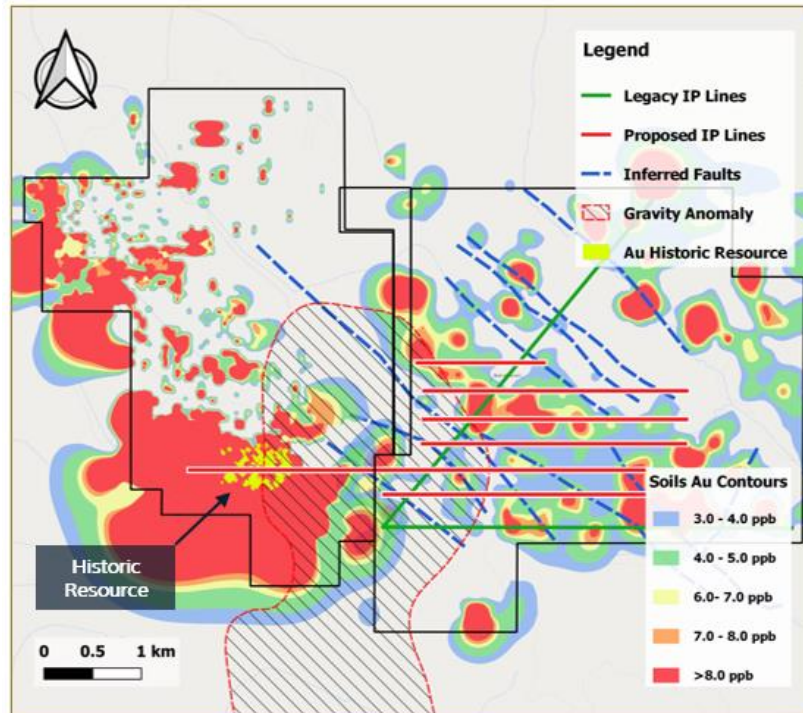
Figure 3: Turquoise Canyon & Surrounding Area – Airborne Hyperspectral



This survey will provide high-resolution infrared imaging across multiple wavelength ranges, to capture a robust suite of potential mineralogy. It will also delineate surface expressions of structures, and aid in identifying surface alteration areas. In combination with the ongoing subsurface analysis being conducted at Toiyabe, this will greatly improve the Company’s overall structural understanding at both properties. IM expects to receive raw data from the survey before the end of August, at which point compilation and analysis will begin.

The Company is also pleased to announce that it has engaged Simcoe Geoscience Limited (“Simcoe”) to conduct a 17-kilometer Induced Polarization (“IP”) survey across 6 lines at the southwestern portion of Turquoise Canyon. This survey will complement 2 legacy IP lines from previous operators.

Figure 4: Turquoise Canyon 2021 IP Survey



This survey will aid in the identification of subsurface material through its electrical charge, and provide additional insight when it comes to drill targeting efforts. Most importantly, one of the IP lines will extend into Toiyabe to the west, covering the historic resource area and the entire width of the gravity anomaly which straddles the two projects. The Company will be able to compare the signature of the resource area at Toiyabe to the data obtained at Turquoise Canyon, in order to identify any potential similarities. The Simcoe crew is expected to arrive on site by the end of August, with survey completion targeted for mid-September.

Colin Moore, President of IM, commented: “We’re very eager to get to work analyzing the wealth of new data being acquired over the next couple of months. We’re confident this knowledge will give our experienced technical team the tools they need to design an exciting 2022 exploration plan.”

The technical information contained in this news release was reviewed and approved by Dr. Chris Osterman, Ph.D., P. Geo who is a Qualified Person under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

About IM Exploration

IM Exploration is a mineral exploration company focused on developing the Toiyabe and Turquoise Canyon Projects located in the Cortez Hills area of Lander County, Nevada. The Company is also advancing the Mulloy Project in Northern Ontario. From time to time, the Company may also evaluate the acquisition of other mineral exploration assets and opportunities.

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