

IM Exploration Announces Appointment of Mark Monaghan to its Board of Directors

Toronto, Ontario, April 12, 2021 – **IM Exploration Inc.** (CSE: IM) (the “**Company**”) is pleased to announce that Mark Monaghan has been appointed to the Company’s Board of Directors, taking on the role of Chairman of the Board of Directors.

A biography of Mark Monaghan is provided below:

Mr. Monaghan is a Canadian national and permanent resident of Panama, with 28 years of experience as an investor, advisor, founder and board member across several industries, serving with notable global investment and merchant banks. Mr. Monaghan is Founder and Managing Partner of Dalvay Capital Corp., a Panama-based investment and advisory platform focused on Latin American growth opportunities, for the past 11 years. Previously, Mr. Monaghan has served in senior partner and executive roles with British and Canadian investment firms, including as President of a leading Canadian exempt market dealer with a focus on asset-backed lending. Over the course of his career, he has been instrumental in executing over US\$2 billion of transactions, including equity debt and M&A, for growth companies internationally. Mr. Monaghan holds a Bachelor of Arts in economics from Queen’s University and a Bachelor of Commerce from the University of Windsor.

On his nomination, Mr. Monaghan stated “I don’t often take seats on public company boards, but when I do, it’s because it’s an extremely high-quality opportunity. I believe IM Exploration is taking a holistic approach and I look forward to complementing it.”

The Company also announces that, in connection with Mr. Monaghan’s appointment, Joel Freudman has stepped down as a director and as Chairman in order to focus on his primary business endeavors, most notably TRU Precious Metals Corp. (TSXV:TRU). Mr. Freudman commented on the transition: “I am honored to turn over leadership of the Company to Mark Monaghan, who has a long track record of capital markets successes, as well as recently-appointed CEO Raymond Harari. IM continues to be in good hands for the exciting next chapter of its growth.”

The Company thanks Mr. Freudman for his devoted years of service and wishes him the best in his future endeavors.

Grant of Stock Options

The Company also announces that it has granted incentive stock options to certain directors and officers of the Company to purchase up to 1,100,000 common shares in the capital of the Company pursuant to the Company’s stock option plan. The options are exercisable on or before April 9, 2026 at an exercise price of \$0.18 per share and will vest on a quarterly basis over a period of one year. The options are subject to a four month hold period in accordance with applicable regulatory requirements.

About IM Exploration Inc.

The Company is a mineral exploration company, currently exploring for graphite, gold, and other minerals at its early-stage Mulloy Project in Northern Ontario. From time to time, the Company may also evaluate the acquisition of other mineral exploration assets and opportunities.

For further information contact:

Raymond D. Harari
President and Chief Executive Officer
IM Exploration Inc.
rdh@canaliscapital.com
Tel: +507-6675-2221

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release. The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.