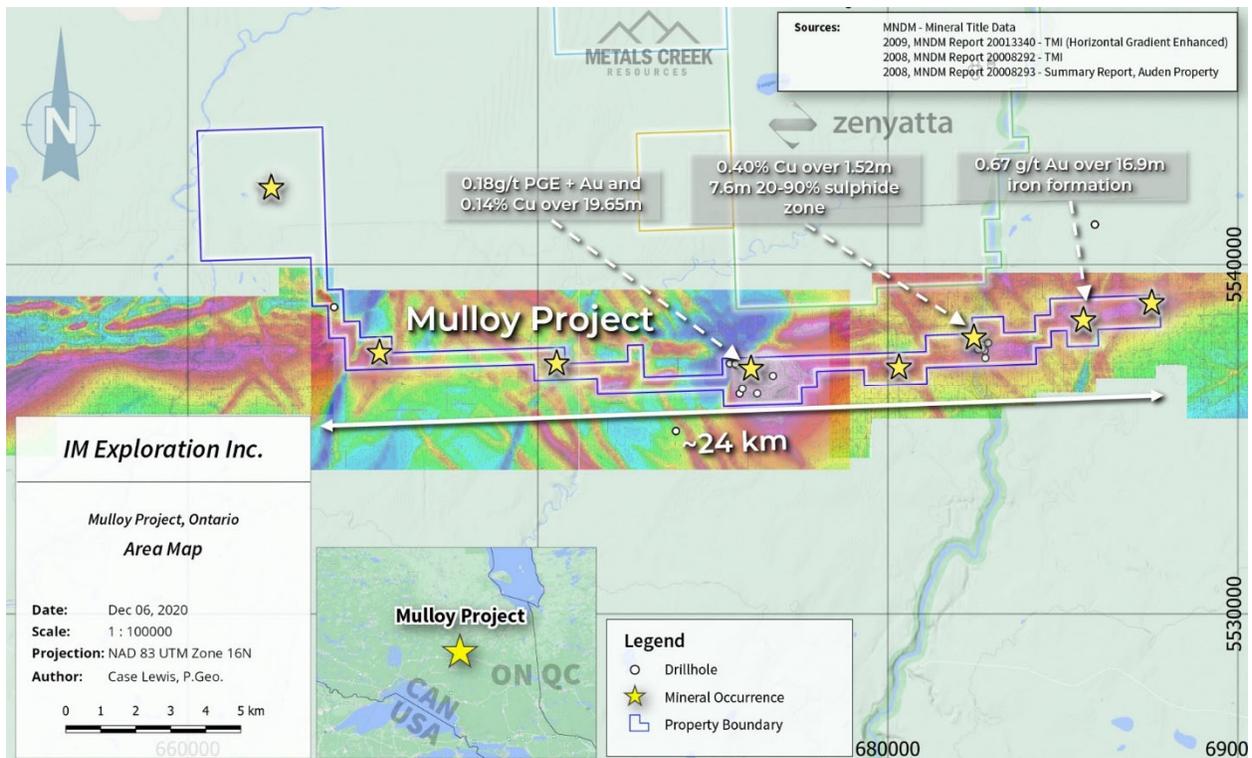


## IM Exploration Completes Data Compilation For Recently-Expanded Mulloy Project

**Toronto, Ontario, January 20, 2021** – IM Exploration Inc. (CSE: IM) (the “Company”) is pleased to provide an exploration update with respect to its Mulloy Project in Rowlandson Township, Ontario (the “Mulloy Project”).

As previously announced on December 9, 2020, the Company staked a total of 104 cells adjoining the Mulloy Project, covering approximately 2,160 hectares (rather than the 3,760 hectares previously announced). These claims cover the most significant anomalies and targets in the historical Auden Property, which was owned by GTA Resources and Mining Inc. until 2018.

Figure 1: Expanded Mulloy Project



The Company’s primary technical consultants, ClaimHunt Inc. of Vancouver, Canada, have now completed an in-depth data compilation and analysis (the “Data Compilation”) with respect to the Mulloy Project and surrounding vicinity, in order to define targets for potential 2021 exploration efforts at the Mulloy Project.

Highlights of the Data Compilation include:

- Extensive drilling, sampling and geophysical surveys across the expanded Mulloy Project.
- Numerous undrilled targets and geophysical anomalies defined in previous exploration programs across the historical Auden Property, the key features of which have been captured by the Company’s expanded Mulloy Project.

- Drill intercepts with anomalously high gold (Au), copper (Cu), and platinum-group elements (PGE) results across a geophysical trend measuring approximately 11.5 kilometres, in addition to numerous other undrilled targets.

Joel Freudman, President and CEO of the Company, commented: "The results of the Data Compilation have shown us the impressive extent of targets on our expanded Mulloy Project. Following on this exciting new land addition, the Data Compilation has provided us with a wealth of historical data and an excellent basis for potential exploration during 2021."

#### *Technical Notices*

Historical drill results reported herein have not been verified by the Company, as the historical drill core is no longer available, and hence these results should not be relied upon.

The technical contents of this news release were approved by Case Lewis, P.Geo., a qualified person as defined by National Instrument 43-101. Mr. Lewis is independent of the Company within the meaning of National Instrument 43-101.

#### **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.

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#### **Cautionary Statements**

*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.*

*This news release contains statements and information that, to the extent they are not historical fact, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is based on the reasonable assumptions and estimates of management with respect to the Company's exploration program at the Mulloy Project and corporate strategy, made based on experience and management's perception of current conditions and expected developments, all of which management believes to be reasonable in the circumstances at the date hereof, but which may ultimately prove to be incorrect. Forward-looking information herein includes statements relating to the Company's exploration program at the Mulloy Project, and its overall corporate and strategic planning.*

*Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from the outcomes expressed or implied by the forward-looking information herein, including, but not limited to, challenges in analyzing exploration data, general risks associated with mineral exploration activities, volatility in commodity prices, and possible changes to corporate strategy regarding the Mulloy Project and generally. Accordingly, readers should not place undue reliance on any such forward-looking information. The Company does not undertake any obligation to update any forward-looking information herein, except as required by applicable securities legislation.*