



## **IDM Mining Issues Restated Interim Q3 Financial Statements**

**December 19, 2014, Vancouver, BC** – IDM Mining Ltd. (TSX:IDM) (“IDM” or the “Company”) announces today that it has filed amended and restated condensed consolidated interim financial statements (“Statements”) and management’s discussion and analysis (“MD&A”) for the three and nine month period ended July 31, 2014.

During the course of its year end close, the Company became aware that certain disclosures in the previously issued Statements and MD&A were incorrect. The Company has restated the previously reported value of the derivative liability and unrealized gain or (loss) thereon, as a result of an error in the floor price used to determine the number of shares required to settle the obligation as of July 31, 2014. This obligation is payable in cash or shares to Lakeshore Gold, as part of a purchase and sale agreement entered into January 2013 to acquire 100% of the mineral properties in Mexico. This payment is due to Lakeshore Gold on or before December 2017. This correction resulted in a non-cash increase in the value of the derivative liability and the deficit by \$3,125,000. The loss and comprehensive loss for the three and nine month period ended July 31, 2014 increased by \$3,125,000. These corrections did not have an impact on the Company’s cash flows for the three and nine period ended July 31, 2014.

As a result of these corrections, the previously issued financial statements, related management’s discussion and analysis and management’s certifications of interim filings for three and nine month periods ended July 31, 2014 should not be relied upon as filed on SEDAR September 12, 2014.

The amended and restated financial statements and management’s discussion and analysis and certifications on the interim filing as at and for the three and nine-month periods ended July 31, 2014 are available for review under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com)

### **ABOUT IDM MINING LTD.**

IDM Mining Ltd. is mineral exploration company (TSX: IDM) based in Vancouver, BC, Canada. The Company’s current exploration activities are focused on precious metals in British Columbia and the Carolina Slate Belt, USA. Further information can be found on the Company’s website at [www.IDMmining.com](http://www.IDMmining.com).

ON BEHALF OF THE BOARD  
of IDM Mining Ltd.

“Robert McLeod”

President, CEO and Director

For more information, contact:

Robert McLeod  
604-681-5672 direct  
604-617-0616 cell



[rm@idmmining.com](mailto:rm@idmmining.com)

**Forward-Looking Statements:** *Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to proposed exploration and development activities and their timing, resource estimates and potential mineralization, the PEA, including estimates of capital and sustaining costs, anticipated internal rates of return, mine production, estimated recoveries, mine life, estimated payback period and net present values, opportunities to enhance the value of the Red Mountain Project and other plans and objectives of IDM. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others and in addition to those described elsewhere in this release, delays in obtaining or inability to obtain required government or other regulatory approvals, permits or financing, the risk of unexpected variations in mineral resources, grade or recovery rates, of failure of plant, equipment or processes to operate as anticipated, of accidents, labor disputes, and unanticipated delays in completing other development activities, the risk that estimated costs will be higher than anticipated and the risk that the proposed mine plan and recoveries will not be achieved, equipment breakdowns and bad weather, the timing and success of future exploration and development activities, exploration and development risks, mineral resources are not as estimated, title matters, third party consents, operating hazards, metal prices, political and economic factors, competitive factors and general economic conditions. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: required approvals, permits and financing will be obtained; the proposed exploration and development will proceed as planned; with respect to mineral resource estimates, the key assumptions and parameters on which such estimates are based; that the proposed mine plan and recoveries will be achieved, that capital costs and sustaining costs will be as estimated, and that no unforeseen accident, fire, ground instability, flooding, labor disruption, equipment failure, metallurgical, environmental or other events that could delay or increase the cost of development will occur, and market fundamentals will result in sustained metals and minerals prices. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.*