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IDM Mining Announces \$4.1 Million Non-Brokered Private Placement

October 5th, 2018, Vancouver, BC – IDM Mining Ltd. (TSX-V:IDM) (OTCQB:IDMMF) (“IDM” or the “Company”) announces a non-brokered private placement financing (the “Offering”) to sell flow-through shares (“Flow-Through Shares”) at a price of \$0.07 per Flow-Through Share and non-flow-through units (“Common Units”) at a price of \$0.06 per Common Unit, for aggregate gross proceeds of up to \$4.1 million.

Each Common Unit will consist of one common share of the Company (a “Common Share”) and one-half of one non-transferable share purchase warrant, with each whole warrant entitling the holder thereof to acquire one Common Share at a price of \$0.085 per Common Share for a period of twenty-four (24) months following the closing of the Offering.

The warrants issued in the Offering will not be listed for trading.

A maximum of 68,333,333 Common Units are issuable under the Offering, which assumes that the maximum gross proceeds are raised through the issuance of Common Units.

The net proceeds of the Offering will go towards exploration and development activities on the Company’s Red Mountain Gold Project (the “Project” or “Red Mountain”) located near Stewart, BC and for working capital purposes.

Closing of the Offering is subject to receipt of applicable regulatory approvals including approval of the TSX Venture Exchange. The securities issued will be subject to a standard four month hold period.

This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”) or any applicable securities laws of any state of the United States and may not be offered or sold in the United States, or to, or for the account or benefit of a U.S. person (as defined in Regulation S 2 under the 1933 Act) unless registered or pursuant to an available exemption from such registration requirements.

ABOUT IDM MINING LTD.

IDM Mining Ltd. is an exploration and development company based in Vancouver, BC, Canada focused on advancing the Red Mountain Gold Project towards production. The 17,125 hectare Red Mountain Gold Project is located in northwestern BC, 15 km northeast of the mining town of Stewart. IDM recently announced increased high-grade, near-surface measured and indicated resources. Located near a paved highway and grid power, IDM envisions bulk underground mining methods at the Project, with gold-silver doré produced on site.

Additional information, including the Company’s NI 43-101 Technical Report for the Red Mountain Gold Project, are available at www.idmmining.com and at www.sedar.com.



ON BEHALF OF THE BOARD
of IDM Mining Ltd.

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“Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.”

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 the Offering and the use of proceeds from the Offering, proposed exploration and development activities and their timing, 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, receipt of regulatory approvals of the Offering, inability to complete the financing on the proposed terms or at all, 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: the Offering will proceed and be completed as planned; required regulatory approval 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.*