



Imperial Welcomes Guy Bourassa as CEO New Appointment Adds Depth to the Management Team

MONTREAL, QUÉBEC – January 9, 2024 – Imperial Mining Group Ltd. (the “Company” or “Imperial”) (TSX VENTURE: IPG; OTCQB: IMPNF) is pleased to announce that it has appointed Guy Bourassa to the position of Chief Executive Officer effective immediately. Pierre Neatby, the current President and CEO will remain President and take on the role of Chief Operating Officer. Mr. Bourassa’s appointment will add visionary leadership to Imperial’s management team as well as bring additional valuable critical metals experience to the Company as it focuses on developing its flagship Crater Lake scandium project.

Jeff Swinoga, Chairman of the Board commented “With Guy and Pierre, we are pleased to have two executives of high calibre advancing the Crater Lake Project and Imperial forward. Guy’s visionary leadership, deep experience in advancing mining projects into production as well as his insights in the critical metals space will benefit all of our shareholders as we target moving the Crater Lake project forward through Feasibility and eventually construction.”

Mr. Bourassa will focus on overall strategy, communication and financing for Imperial. Mr. Neatby will focus on market development, progressing the Pre-Feasibility Study and day-to-day operations of the Company.

“I am very pleased that Imperial was able to attract an experienced executive of the caliber of Mr. Bourassa. Guy and I have known each other for a number of years and we look forward to working together.” said Mr. Neatby.

“I am excited to join the team of Imperial Mining Group and advance the Crater Lake Project. I believe deeply in the untapped value of scandium and look forward to growing this Company into a leader in the sector.” said Mr. Bourassa.

In addition, Mr. Bourassa is recommended as a candidate for Director of the Company in Imperial’s management proxy circular for the Annual and Special Meeting which will be held on February 6, 2024.

Mr. Guy Bourassa is an experienced Mining Executive with deep networks in Quebec and around the world. He was the Founder, Director and acted as President and CEO of Nemaska Lithium Inc. from January 2008 to February 2020. Over the past 30 years, he has held the roles of President, CEO and Director in numerous Québec-based junior mining companies. He has a great depth of experience and knowledge of the critical metals space.

Mr. Bourassa will be granted 2.5 million options on January 9 at a price of 10c per share. These options will be valid for 5 years and will vest under the following schedule: 25% on the date of the grant, 25% 6 months later, 25% 12 months from the grant date and the final 25% 18 months from the grant date.

ABOUT IMPERIAL MINING GROUP LTD.

Imperial is a Canadian technology metals company focused on advancing its flagship Crater Lake scandium and rare earth project in Québec. Imperial is publicly listed on the TSX Venture Exchange as “IPG” and on the OTCQB Exchange as “IMPNF” and is led by an experienced team of mineral development professionals.

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