



PACIFIC IMPERIAL MINES INC.

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PPM

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SERVICES

Pacific Imperial Announces Private Placement Cancellation Due to Re-Pricing Requirement

Vancouver, British Columbia – October 16, 2026 – Pacific Imperial Mines Inc. (TSX.V: PPM) (“Pacific Imperial” or the “Company”) announces that it is cancelling its proposed private placement (the “Private Placement”) of flow-through units and non-flow-through units, as previously described in the Company’s press release dated September 9, 2026. After an internal review conducted by the TSX Venture Exchange (the “TSXV”) completed on October 15, 2026, the TSXV determined that the closing price of \$0.10 (after adjusting for the consolidation), which was used to establish the issue price of \$0.075 for the Private Placement, was not a fair reflection of the market price for the Company’s common shares, and confirmed that the Company would need to reprice the Private Placement.

The TSXV advised the Company on October 8th that the reserve price established was not a fair reflection of the market price for the Company’s common shares and the offering would need to be repriced. The Company advised the TSXV on October 9th that the re-pricing would be unacceptable to the committed subscribers.

The Company thoroughly reviewed its strategic options and confirmed that a mandate to reprice the Private Placement would cause existing subscribers to withdraw their commitments from the Private Placement. Accordingly, the Company has decided to formally cancel the proposed Private Placement and will be re-evaluating how to move forward.

About Pacific Imperial Mines

Pacific Imperial is a mineral exploration company based in Vancouver, Canada, engaged in the acquisition, exploration, evaluation and development of mineral properties in an acceptable risk environment. The Company’s current focus is on the Babine and Fenton properties in B.C. and the Brownell Property in Saskatchewan.

ON BEHALF OF THE BOARD OF DIRECTORS

“Chris McLeod”
Chris McLeod, CEO

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

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements with respect to the Company. By their nature, forward-looking statements are subject to a variety of factors that could cause actual results to differ materially from the results suggested by the forward-looking statements. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements.

Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward-looking statements contained in this press release may include, but are not limited to, the Company seeking other financing options. These forward-looking statements are based on a number of assumptions which may prove to be incorrect including, but not limited to the ability of the Company to obtain regulatory approval, the state of equity markets in Canada and other jurisdictions, the ability of the Company to carry out its future plans with respect to the Company's mineral properties, risks inherent in exploration activities, the impact of exploration competition, unexpected geological or hydrological condition, changes in government regulations and policies, including trade laws and policies, failure to obtain necessary permits and approvals from government authorities, volatility and sensitivity to market prices, volatility and sensitivity to capital market fluctuations, environmental and safety risks including increased regulatory burdens, weather and other natural phenomena, and other exploration, development, operating, financial market and regulatory risks.

The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. Except as required by law, the Company does not undertake any obligation to update publicly or to revise any forward-looking statements that are contained or incorporated in this press release. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.