PACIFIC IMPERIAL MINES INC.

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Pacific Imperial Closes Fully-Subscribed Private Placement and Receives Final Approval from the TSX Venture Exchange in Connection with the Fenton Option Agreement

Vancouver, British Columbia – November 24, 2026 – Pacific Imperial Mines Inc. (TSX.V: PPM) ("**Pacific Imperial**" or the "**Company**") is pleased to announce that, further to its press release dated November 13, 2026, it has completed its fully-subscribed non-brokered private placement (the "**Private Placement**") of flow-through and non-flow-through units to raise aggregate gross proceeds of $4,000,000.

The Private Placement consisted of the sale of: (i) 33,333,330 flow-through units of the Company (each, a "**FT Unit**") at a price of $0.075 per FT Unit for gross proceeds of $2,500,000, and (ii) 20,000,000 non-flow-through units of the Company (each, a "**NFT Unit**") at a price of $0.075 per NFT Unit for gross proceeds of $1,500,000.

Each FT Unit was comprised of one common share of the Company issued on a flow-through basis under the *Income Tax Act* (Canada) (a "**FT Share**") and one non-flow-through common share purchase warrant (a "**Warrant**"). Each Warrant is exercisable by the holder thereof to acquire one non-flow-through common share of the Company (a "**NFT Share**") at an exercise price of $0.10 per NFT Share until November 24, 2031. The Warrants are transferable.

Each NFT Unit was comprised of one NFT Share and one Warrant with identical terms to the Warrants underlying the FT Units.

No finder fees were paid for the financing.

The Company intends to use the gross proceeds of the Private Placement towards mining exploration expenditures and for general working capital purposes. The Company will use the gross proceeds from the issuance of FT Shares to incur "Canadian exploration expenses" and qualify as "flow-through mining expenditures", as such terms are defined in the *Income Tax Act* (Canada).

The securities issued pursuant to the Private Placement are subject to a hold period expiring on March 25, 2027 in accordance with applicable securities laws.

The participation of the following people in the Private Placement constitute "related party transactions" under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"): Chris McLeod (Chairman, CEO, Corporate Secretary, Director and over 10% shareholder of the Company) in the amount of 2,666,667 FT Units; Kelly McLeod (wife of Chris McLeod) in the amount of 2,666,667 FT Units; Peter Holbek (Director of the Company) in the amount of 266,667 FT Units; and William Mracek (Director of the Company) in the amount of 266,667 FT Units. There has not been a material change in the percentage of the outstanding securities of the Company that are individually owned by Mr. Holbek or Mr. Mracek as a result of their participation in the Private Placement. See the below early warning disclosure with respect to the change in Mr.

McLeod's and Ms. McLeod's ownership of the outstanding securities of the Company. The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the participation of the insiders in the Private Placement in reliance on the exemptions contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, respectively, as the Company is not listed or quoted on a specified market and the fair market value of the insider participation does not exceed 25% of the Company's market capitalization as determined in accordance with MI 61-101. The directors of the Company unanimously approved the Private Placement, with Mr. McLeod, Mr. Holbek and Mr. Mracek each abstaining with respect to their disclosable interest in the Private Placement. No materially contrary view or abstention was expressed or made by any director of the Company in relation thereto. The Company did not file a material change report related to the Private Placement more than 21 days before the expected closing of the Private Placement, as the details of the insider participation were settled shortly prior to the closing of the Private Placement, and the Company wished to close the Private Placement on an expedited basis for sound business reasons.

The Company welcomes new strategic shareholders in the Private Placement, including the participation of the following persons, as further described below under "Early Warning Disclosure":

- Marin Katusa with approximately 19.25% of the issued and outstanding common shares on a partially-diluted basis;
- Quentin Mai with approximately 17.49% of the issued and outstanding common shares on a partially-diluted basis;
- Carbon Streaming Corporation with approximately 15.70% of the issued and outstanding common shares on a partially-diluted basis;
- Calvin Everett with approximately 10.11% of the issued and outstanding common shares on a partially-diluted basis;
- Jonathan Awde with approximately 10.11% of the issued and outstanding common shares on a partially-diluted basis;
- Anthony Paterson with approximately 10.47% of the issued and outstanding common shares on a partially-diluted basis; and
- Dino Minicucci with approximately 10.11% of the issued and outstanding common shares on a partially-diluted basis.
- Electrum Global Holdings LLC. with approximately 10.11% of the issued and outstanding common shares on a partially-diluted basis;
- Kestrel Holdings Ltd. (Ross Beaty) with approximately 10.11% of the issued and outstanding common shares on a partially-diluted basis.

Fenton Option Agreement

The Company is also pleased to announce that, further to its press releases dated January 27, 2026 and November 10, 2026, the Company has successfully received final approval from the TSX Venture Exchange (the "**Exchange**") today in connection with its option agreement dated January 26, 2026 (the "**Option Agreement**") with Hudbay Minerals Inc. ("**Hudbay**"). Pursuant to the terms of the Option Agreement, the Company was granted an option by

Hudbay (the "**Transaction**") to acquire a 100% interest in the Fenton property located in Houston, British Columbia (the "**Property**"), which is exercisable by the Company upon full satisfaction of the applicable earn-in requirements.

Under the Option Agreement, in order to exercise the option (the "**Option**"), the Company must complete all of the following earn-in requirements on or before the sixth anniversary of the date that the Exchange provided its final approval for the transactions contemplated by the Option Agreement (being November 24, 2026):

(a) incur an aggregate of C$5,250,000 in exploration expenditures on the Property in staged amounts for each anniversary ending on the sixth anniversary date;

(b) make a one-time initial cash payment to Hudbay in the amount of C$25,000 within 180 days following the date that the Company received final Exchange approval for the Option Agreement; and

(c) make cash payments to Hudbay in the aggregate amount of C$2,175,000, or, alternatively, issue to Hudbay an equivalent number of common shares of the Company (the "**Shares**"), in staged amounts for each anniversary ending on the sixth anniversary date and based on the applicable market price for such Shares, as further described below.

The Company may elect to accelerate any of the earn-in requirements under the Option Agreement at its discretion.

Any Share issuance to Hudbay under the Option Agreement will have an issue price per Share equal to the volume weighted average trading price of the Shares on the Exchange during the 10 trading days ending on the third trading date preceding the date any Shares are issued under the Option Agreement, subject to a minimum issue price of C$0.50 per Share, which minimum issue price has been adjusted upwards (in accordance with the terms of the Option Agreement) from C$0.05 per Share following the completion of the Company's recent share 10:1 share consolidation in October. If any Share issuance to Hudbay under the Option Agreement would result in Hudbay holding greater than 9.99% of the Shares, the Company will be required to settle the applicable payment in cash instead of Shares. The Shares issuable under the Option Agreement will be subject to a hold period ending four months and one day after the date of issuance in accordance with applicable securities laws and the policies of the Exchange.

Upon the exercise of the Option, the Company will acquire a 100% interest in the Property and Hudbay will be granted a 1.25% Net Smelter Returns royalty on the Property (the "**Hudbay NSR**"). Within 10 days following the Company's receipt of all required governmental permits to construct and operate a mine on the Property after exercise of the Option, the Company will make a one-time cash payment of C$5,000,000 to Hudbay, which payment will constitute an advance payment of the Hudbay NSR. In addition, following the exercise of the Option and within 10 days after the Company publicly announces the commencement of commercial production on the Property, the Company will make an additional one-time cash payment of C$10,000,000 to Hudbay, which payment will also constitute an advance payment of the Hudbay NSR. The Company has also granted Hudbay a right of first refusal in respect of the sale of any future metals or ore production from the Property.

In addition to any Hudbay NSR that may be granted on the Property following the exercise of the Option by the Company, the Property is currently subject to a 2% Net Smelter Returns royalty (the "**Underlying NSR**") payable to a third party after the commencement of commercial production, which Underlying NSR would be assumed by the Company if the Option is exercised. The Company will have the right to purchase 50% of the Underlying NSR (i.e., a 1% Net Smelter Returns royalty) for a cash payment of C$700,000.

In connection with the Transaction, the Company has filed an independent National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") technical report titled "National Instrument 43-101 Technical

Report on the Fenton Project, Houston, British Columbia, Canada NTS Map 093L/7" with an effective date of September 1, 2026 (the "**Technical Report**") for the Property on the Company's SEDAR+ profile at www.sedarplus.ca. The Technical Report was prepared by Robert G. Wilson, B.Sc., P.Geo., AKF Mining Services Inc., Vancouver, B.C., who is an independent "Qualified Person" as defined under NI 43-101.

See the Company's press releases dated January 27, 2026 and November 10, 2026 for further information on the Transaction.

Key Highlights of the Technical Report

The Technical Report is a compilation of existing publicly available reports that have been reviewed, summarized and analyzed and contains no previously unpublicized technical information.

The Property has road access and is situated 30 kilometres south of Houston, British Columbia. The approximately 5,400-hectare Property is extensively covered by glacial till and is accessible by a network of logging roads. Past exploration on the Property includes geochemistry, airborne and ground geophysics and limited drilling. Mineralization on the Property is an epithermal, high to low sulphidation, precious metal system hosted within felsic volcanic rocks of the Kasalka Formation.

Despite its long exploration history, recognition of the Fenton project area as an intermediate-sulphidation epithermal system is relatively recent, and drill testing remains at an early stage. This recognition is because the geology, alteration, and mineralization identified to date indicate that Fenton shares similarities with the Blackwater deposit, which has been identified as high- to low-sulphidation system hosted within felsic magmatic-volcanic centers.

Although there is no assurance that an economically viable deposit of sufficient size and grade will be delineated, the results obtained to date are significant relative to the exploration expenditures and support continued work. The ultimate size and grade of any potential deposit at Fenton remain unknown and can only be determined through substantial additional drilling.

See the Technical Report for further information on the Property.

Peter Holbek, P.Geo., a director of the Company and a "Qualified Person" as defined by NI 43-101, has reviewed and approved the technical information contained in this news release.

Early Warning Disclosure

Early Warning Disclosure for Chris McLeod

Chris McLeod, Chairman, CEO and Corporate Secretary of the Company, reports that he acquired 2,666,667 FT Units directly, and his wife Kelly McLeod acquired 2,666,667 FT Units, at a purchase price of $0.075 per FT Unit for the aggregate purchase price of $400,000 pursuant to the Private Placement. Mr. McLeod has triggered the requirement to file an early warning report and include the early warning disclosure in this news release as his ownership and control and direction over the securities of the Company has decreased by more than 2% of the issued and outstanding common shares of the Company since his last early warning report.

Mr. McLeod and Ms. McLeod are joint actors with respect to the securities they hold in the Company. Prior to the completion of the Private Placement, Mr. McLeod beneficially owned, or exercised control or direction over, 1,627,204 common shares and 150,000 stock options held directly and 50,000 common shares held by Ms. McLeod, representing approximately 18.09% of the issued and outstanding common shares of the Company on a non-diluted

basis (and approximately 19.39% of the issued and outstanding common shares on a partially-diluted basis assuming the exercise of Mr. McLeod's stock options). On completion of the Private Placement, Mr. McLeod beneficially owns, or exercises control or direction over, 4,293,871 common shares, 150,000 stock options and 2,666,667 warrants directly and 2,716,667 common shares and 2,666,667 warrants held by Ms. McLeod, representing approximately 11.20% of the issued and outstanding common shares of the Company on a non-diluted basis (and approximately 18.35% of the issued and outstanding common shares on a partially-diluted basis assuming the exercise of Mr. McLeod's and Ms. McLeod's stock options and warrants).

Mr. McLeod and Ms. McLeod have no present intention to dispose of or acquire further securities of the Company. In accordance with applicable securities laws, Mr. McLeod and Ms. McLeod may, from time-to-time, acquire additional securities of the Company in the open market or otherwise, and reserves the right to dispose of any or all of such securities from time-to-time, and to engage in similar transactions with respect to such securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

An early warning report respecting this disclosure in security holdings will be filed and available for viewing on SEDAR+ under the profile of the Company. Mr. McLeod's address is 14650 Oyama Road, Lake Country, BC V4V 2C7. To obtain a copy of the early warning report, please contact Mr. McLeod by telephone at (604) 669-6332, or at c/o Pacific Imperial Mines Inc., Suite 400 - 1681 Chestnut Street, Vancouver, BC, Canada, V6J 4M6.

Early Warning Disclosure for Marin Katusa

Marin Katusa reports that he acquired 5,333,333 FT Units directly, and an additional 1,333,333 NFT Units through Hard Rock Investment Holdings Inc. (a private British Columbia holding company owned and controlled by Mr. Katusa), at a purchase price of $0.075 per FT Unit and NFT Unit for the aggregate purchase price of $500,000 pursuant to the Private Placement. Mr. Katusa has triggered the requirement to file an early warning report and include the early warning disclosure in this news release as his ownership and control and direction over the securities of the Company has increased to more than 10% of the issued and outstanding common shares of the Company.

Prior to the completion of the Private Placement, Mr. Katusa did not beneficially own, or exercise control or direction over, any common shares of the Company. On completion of the Private Placement, Mr. Katusa beneficially owns, or exercises control or direction over, 5,333,333 common shares and 5,333,333 warrants directly, and 1,333,333 common shares and 1,333,333 warrants held by Hard Rock Investment Holdings Inc., representing approximately 10.65% of the issued and outstanding common shares of the Company on a non-diluted basis (and approximately 19.25% of the issued and outstanding common shares on a partially-diluted basis assuming the exercise of Mr. Katusa's and Hard Rock Investment Holdings Inc.'s warrants).

Mr. Katusa has no present intention to dispose of or acquire further securities of the Company. In accordance with applicable securities laws, Mr. Katusa may, from time-to-time, acquire additional securities of the Company in the open market or otherwise, and reserves the right to dispose of any or all of such securities from time-to-time, and to engage in similar transactions with respect to such securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

An early warning report respecting this disclosure in security holdings will be filed and available for viewing on SEDAR+ under the profile of the Company. Mr. Katusa's address is 800 West Pender Street, Unit 530, Vancouver, BC V6C 2V6. To obtain a copy of the early warning report, please contact Mr. McLeod by telephone at (604) 669-6332, or at c/o Pacific Imperial Mines Inc., Suite 400 - 1681 Chestnut Street, Vancouver, BC, Canada, V6J 4M6.

Early Warning Disclosure for Quentin Mai

Quentin Mai reports that he acquired 5,133,333 FT Units and 866,667 NFT Units at a purchase price of $0.075 per FT Unit and NFT Unit for the aggregate purchase price of $450,000 pursuant to the Private Placement. Mr. Mai has triggered the requirement to file an early warning report and include the early warning disclosure in this news release as his ownership and control and direction over the securities of the Company has increased to more than 10% of the issued and outstanding common shares of the Company.

Prior to the completion of the Private Placement, Mr. Mai did not beneficially own, or exercise control or direction over, any common shares of the Company. On completion of the Private Placement, Mr. Mai beneficially owns, or exercises control or direction over, 6,000,000 common shares and 6,000,000 warrants representing approximately 9.58% of the issued and outstanding common shares of the Company on a non-diluted basis (and approximately 17.49% of the issued and outstanding common shares on a partially-diluted basis assuming the exercise of Mr. Mai's warrants).

Mr. Mai has no present intention to dispose of or acquire further securities of the Company. In accordance with applicable securities laws, Mr. Mai may, from time-to-time, acquire additional securities of the Company in the open market or otherwise, and reserves the right to dispose of any or all of such securities from time-to-time, and to engage in similar transactions with respect to such securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

An early warning report respecting this disclosure in security holdings will be filed and available for viewing on SEDAR+ under the profile of the Company. Mr. Mai's address is 990 Kinsac Street, Coquitlam, BC V3J 4V1. To obtain a copy of the early warning report, please contact Mr. McLeod by telephone at (604) 669-6332, or at c/o Pacific Imperial Mines Inc., Suite 400 - 1681 Chestnut Street, Vancouver, BC, Canada, V6J 4M6.

Early Warning Disclosure for Carbon Streaming Corporation

Carbon Streaming Corporation, a carbon credit streaming and royalty company incorporated in British Columbia and listed on Cboe Canada, reports that it has acquired 5,333,333 NFT Units at a purchase price of $0.075 per NFT Unit for the purchase price of $400,000 pursuant to the Private Placement. Carbon Streaming Corporation has triggered the requirement to file an early warning report and include the early warning disclosure in this news release as its ownership and control and direction over the securities of the Company following completion of the Private Placement is more than 10% of the issued and outstanding common shares of the Company on a partially diluted basis.

Prior to the completion of the Private Placement, Carbon Streaming Corporation did not beneficially own, or exercise control or direction over, any common shares of the Company. On completion of the Private Placement, Carbon Streaming Corporation beneficially owns, or exercises control or direction over, 5,333,333 common shares and 5,333,333 warrants, representing approximately 8.52% of the issued and outstanding common shares of the Company on a non-diluted basis (and approximately 15.70% of the issued and outstanding common shares on a partially-diluted basis assuming the exercise of Carbon Streaming Corporation's warrants).

Carbon Streaming Corporation has no present intention to dispose of or acquire further securities of the Company. In accordance with applicable securities laws, Carbon Streaming Corporation may, from time-to-time, acquire additional securities of the Company in the open market or otherwise, and reserves the right to dispose of any or all of such securities from time-to-time, and to engage in similar transactions with respect to such securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

An early warning report respecting this disclosure in security holdings will be filed and available for viewing on SEDAR+ under the profile of the Company. Carbon Streaming Corporation's address is 800 West Pender Street,

Suite 530, Vancouver, BC V6C 2V6. To obtain a copy of the early warning report, please contact Mr. McLeod by telephone at (604) 669-6332, or at c/o Pacific Imperial Mines Inc., Suite 400 - 1681 Chestnut Street, Vancouver, BC, Canada, V6J 4M6.

Early Warning Disclosure for Calvin Everett

Calvin Everett reports that he acquired 3,333,333 FT Units at a purchase price of $0.075 per FT Unit for the aggregate purchase price of $250,000 pursuant to the Private Placement. Mr. Everett has triggered the requirement to file an early warning report and include the early warning disclosure in this news release as his ownership and control and direction over the securities of the Company has increased to more than 10% of the issued and outstanding common shares of the Company.

Prior to the completion of the Private Placement, Mr. Everett did not beneficially own, or exercise control or direction over, any common shares of the Company. On completion of the Private Placement, Mr. Everett beneficially owns, or exercises control or direction over, 3,333,333 common shares and 3,333,333 warrants representing approximately 5.32% of the issued and outstanding common shares of the Company on a non-diluted basis (and approximately 10.11% of the issued and outstanding common shares on a partially-diluted basis assuming the exercise of Mr. Everett's warrants).

Mr. Everett has no present intention to dispose of or acquire further securities of the Company. In accordance with applicable securities laws, Mr. Everett may, from time-to-time, acquire additional securities of the Company in the open market or otherwise, and reserves the right to dispose of any or all of such securities from time-to-time, and to engage in similar transactions with respect to such securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

An early warning report respecting this disclosure in security holdings will be filed and available for viewing on SEDAR+ under the profile of the Company. Mr. Everett's address is 1334 Ottawa Ave., West Vancouver, BC V7T 2H5. To obtain a copy of the early warning report, please contact Mr. McLeod by telephone at (604) 669-6332, or at c/o Pacific Imperial Mines Inc., Suite 400 - 1681 Chestnut Street, Vancouver, BC, Canada, V6J 4M6.

Early Warning Disclosure for Jonathan Awde

Jonathan Awde reports that he acquired 3,333,333 FT Units through 1558553 B.C. Ltd., a private British Columbia holding company wholly-owned by Mr. Awde, at a purchase price of $0.075 per FT Unit for the aggregate purchase price of $250,000 pursuant to the Private Placement. Mr. Awde has triggered the requirement to file an early warning report and include the early warning disclosure in this news release as his ownership and control and direction over the securities of the Company has increased to more than 10% of the issued and outstanding common shares of the Company.

Prior to the completion of the Private Placement, Mr. Awde did not beneficially own, or exercise control or direction over, any common shares of the Company. On completion of the Private Placement, Mr. Awde beneficially owns, or exercises control or direction over, 3,333,333 common shares and 3,333,333 warrants representing approximately 5.32% of the issued and outstanding common shares of the Company on a non-diluted basis (and approximately 10.11% of the issued and outstanding common shares on a partially-diluted basis assuming the exercise of Mr. Awde's warrants).

Mr. Awde has no present intention to dispose of or acquire further securities of the Company. In accordance with applicable securities laws, Mr. Awde may, from time-to-time, acquire additional securities of the Company in the open market or otherwise, and reserves the right to dispose of any or all of such securities from time-to-time, and

to engage in similar transactions with respect to such securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

An early warning report respecting this disclosure in security holdings will be filed and available for viewing on SEDAR+ under the profile of the Company. Mr. Awde's address is 1020 – 789 West Pender Street, Vancouver, BC V6C 1H2. To obtain a copy of the early warning report, please contact Mr. McLeod by telephone at (604) 669-6332, or at c/o Pacific Imperial Mines Inc., Suite 400 - 1681 Chestnut Street, Vancouver, BC, Canada, V6J 4M6.

Early Warning Disclosure for Anthony Paterson

Anthony Paterson reports that he acquired 3,333,333 FT Units at a purchase price of $0.075 per FT Unit for the aggregate purchase price of $250,000 pursuant to the Private Placement. Mr. Paterson has triggered the requirement to file an early warning report and include the early warning disclosure in this news release as his ownership and control and direction over the securities of the Company has increased to more than 10% of the issued and outstanding common shares of the Company.

Prior to the completion of the Private Placement, Mr. Paterson beneficially owns, or exercises control or direction over, 200,000 common shares of the Company through Abraxus Holdings Inc. (a company controlled by Mr. Paterson), and Ashley Paterson (Mr. Paterson's wife and joint actor) beneficially owned 40,000 common shares of the Company, which collectively represent approximately 2.59% of the issued and outstanding common shares of the Company on a non-diluted basis. On completion of the Private Placement, Mr. Paterson beneficially owns, or exercises control or direction over, 3,333,333 common shares and 3,333,333 warrants held directly, 200,000 common shares held through Abraxus Holdings Inc., and Mr. Paterson's joint actor beneficially owns 40,000 common shares of the Company, which collectively represent approximately 5.71% of the issued and outstanding common shares of the Company on a non-diluted basis (and approximately 10.47% of the issued and outstanding common shares on a partially-diluted basis assuming the exercise of Mr. Paterson's warrants).

Mr. Paterson and his joint actor have no present intention to dispose of or acquire further securities of the Company. In accordance with applicable securities laws, Mr. Paterson and his joint actor may, from time-to-time, acquire additional securities of the Company in the open market or otherwise, and reserve the right to dispose of any or all of such securities from time-to-time, and to engage in similar transactions with respect to such securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

An early warning report respecting this disclosure in security holdings will be filed and available for viewing on SEDAR+ under the profile of the Company. Mr. Paterson's address is 717 – 1030 West Georgia Street, Vancouver, BC V6E 2Y3. To obtain a copy of the early warning report, please contact Mr. McLeod by telephone at (604) 669-6332, or at c/o Pacific Imperial Mines Inc., Suite 400 - 1681 Chestnut Street, Vancouver, BC, Canada, V6J 4M6.

Early Warning Disclosure for Dino Minicucci

Dino Minicucci reports that he acquired 1,666,667 FT Units and 1,666,667 NFT Units at a purchase price of $0.075 per FT Unit and NFT Unit for the aggregate purchase price of $250,000 pursuant to the Private Placement. Mr. Minicucci has triggered the requirement to file an early warning report and include the early warning disclosure in this news release as his ownership and control and direction over the securities of the Company has increased to more than 10% of the issued and outstanding common shares of the Company.

Prior to the completion of the Private Placement, Mr. Minicucci did not beneficially own, or exercise control or direction over, any common shares of the Company. On completion of the Private Placement, Mr. Minicucci beneficially owns, or exercises control or direction over, 3,333,334 common shares and 3,333,334 warrants

representing approximately 5.32% of the issued and outstanding common shares of the Company on a non-diluted basis (and approximately 10.11% of the issued and outstanding common shares on a partially-diluted basis assuming the exercise of Mr. Minicucci's warrants).

Mr. Minicucci has no present intention to dispose of or acquire further securities of the Company. In accordance with applicable securities laws, Mr. Minicucci may, from time-to-time, acquire additional securities of the Company in the open market or otherwise, and reserves the right to dispose of any or all of such securities from time-to-time, and to engage in similar transactions with respect to such securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

An early warning report respecting this disclosure in security holdings will be filed and available for viewing on SEDAR+ under the profile of the Company. Mr. Minicucci's address is 1570 – 200 Burrard Street, Vancouver, BC V6C 3L6. To obtain a copy of the early warning report, please contact Mr. McLeod by telephone at (604) 669-6332, or at c/o Pacific Imperial Mines Inc., Suite 400 - 1681 Chestnut Street, Vancouver, BC, Canada, V6J 4M6.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

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.

ON BEHALF OF THE BOARD OF DIRECTORS

"Chris McLeod"
Chris McLeod, CEO

For further information please contact:

Chris McLeod (604) 669 6332
Email: investor@pacificimperialmines.com

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, statements regarding the potential determination of a mineral deposit at the Property, the Company completing the earn-in requirements under the Option Agreement, the exercise of the Option and the acquisition of a 100% interest in the Property, the timing and occurrence of future royalty-related payments and the anticipated use of proceeds for the Private Placement. 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 satisfy the earn-in requirements of the Option Agreement, 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.