



PACIFIC IMPERIAL MINES INC.

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Pacific Imperial Mines Announces Closing of Non-Brokered Private Placement and New Non-Brokered Private Placement

Vancouver, British Columbia / December 11, 2020 – Pacific Imperial Mines Inc. (TSX.V: PPM) (“Pacific Imperial” or the “Company”) announces that, further to its news releases of October 21, 2020 and November 20, 2020, and subject to the approval of the TSX Venture Exchange (the “**Exchange**”), it has closed its non-brokered private placement (the “**Private Placement**”) raising gross proceeds of \$70,000 through the issuance of 1,400,000 flow-through units (each a “**FT Unit**”) at a price of \$0.05 per FT Unit. Each FT Unit consists of one flow-through common share and one transferable common share purchase warrant (a “**Warrant**”) with each Warrant exercisable to purchase one additional common share (a “**Share**”) in the capital of the Company at a price of \$0.10 per Share for a period of two years.

All securities issued in the Private Placement are subject to a hold period of four months and one day following the closing date of the Private Placement.

Roman Shklanka, Chairman and a director of the Company, subscribed for 540,000 FT Units, Leo King, a director of the Company subscribed for 60,000 FT Units and Jim O’Rourke, a 10% shareholder of the Company, subscribed for 500,000 FT Units. As such, their participation constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Units acquired by the insiders, nor the consideration for the Units paid by such insiders, exceed 25% of the Company’s market capitalization.

The Company intends to use the gross proceeds of the Private Placement for payments related to the work programs on the TREK 31 Project, which includes Induced Polarization (IP) geophysical survey across the source area of the till anomaly to target areas of anomalous chargeability and resistivity for identification of drill targets. Drill targets will likely be identified that could be drilled from existing logging roads.

Technical details on the TREK 31 Project have been previously released by Orogen Royalties Inc. and can be found at:

<https://www.orogenroyalties.com/news/orogen-options-the-trek-31-gold-project-to-pacific-imperial-mines>

Additionally, the Company announces that, subject to the approval of the Exchange, it proposes to raise an additional \$400,000 through the issuance of up to 8,000,000 FT Units at a price of \$0.05 per FT Unit. The terms of this Private Placement will be on the same terms as the Private Placement that closed on December 11, 2020. Finder’s fees of 8% cash and 8% finder’s warrants may be payable to qualified parties.

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 acquisition of gold and base metal properties. The Company's, board of directors, management team and technical advisors have collective geological and financing experience exceeding 200 years.

ON BEHALF OF THE BOARD OF DIRECTORS

“Chris McLeod”
Chris McLeod, President

For further information please contact:

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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.

Forward Looking Information

This news release includes certain statements that may be deemed "forward looking statements". All statements in this news release, other than statements of historical facts, that address events or developments that Pacific Imperial Mines Inc. (the "**Company**") expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur.

Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward looking statements. Factors that could cause the actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by securities laws, the Company undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

A number of mineral resources or significant occurrences disclosed herein relate to nearby properties owned by other companies, and the data presented have been extracted from these companies' press releases and websites. A Qualified Person has been unable to verify this information from the adjacent properties, and such results are not necessarily indicative of potential quantities or grades of mineralization on the Company's properties.