



## PACIFIC IMPERIAL MINES INC.

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TSXV: PPM

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### Pacific Imperial Mines Announces Closing of Non-Brokered Private Placement

Vancouver, British Columbia / December 31, 2020 – Pacific Imperial Mines Inc. (TSX.V: PPM) (“Pacific Imperial” or the “Company”) announces that, further to its news release of December 11, 2020, and subject to the final approval of the TSX Venture Exchange (the “Exchange”), it has closed its non-brokered private placement (the “Private Placement”) raising gross proceeds of \$245,000 through the issuance of 4,900,000 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.

The Company paid finder’s fees of \$19,600 and 392,000 finder’s warrants (the “Finder’s Warrants”) to Canaccord Genuity Corp. The Finder’s Warrants are non-transferable and exercisable at \$0.10 per Finder’s Warrant 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.

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 are expected to be identified in the first quarter of 2021.

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

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

#### **About Pacific Imperial Mines Inc.**

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.

**The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any applicable securities laws of any state of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act) or persons in the United States unless registered under the U.S. Securities Act and any other applicable securities laws of the United States or an exemption from such registration requirements is available.**

**This press release does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within any jurisdiction, including the United States. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.**