



PACIFIC IMPERIAL MINES INC.

1700-700 West Pender Street, Vancouver, BC, V6C 1G8 Canada
Telephone: (604) 669.6332; Facsimile: (604) 681.5910
www.pacificimperialmines.com
TSXV: PPM

NOT FOR DISTRIBUTION TO THE UNITED STATES OR FOR DISSEMINATION IN THE UNITED STATES

PACIFIC IMPERIAL ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia/ October 21, 2020 – Pacific Imperial Mines Inc. (TSX.V: PPM) (“Pacific Imperial” or the “Company”) is pleased to announce that, subject to the approval of the TSX.V it proposes to raise up to \$75,000 through a non-brokered private placement (the “**Private Placement**”) of up to 1,500,000 flow-through shares (the “**FT Shares**”) at a price of \$0.05 per FT Share.

Common Shares issued under the FT Share Offering will qualify as ‘flow through shares’ (“**Flow Through Shares**”) under the *Income Tax Act* (Canada). The gross proceeds from the Offering will be used to incur ‘Canadian exploration expenses’ that will qualify as ‘flow through mining expenditures’ under the *Income Tax Act* and will be renounced to the initial purchasers of the Flow Through Shares.

It is anticipated that certain directors, officers and other insiders of the Company will acquire Shares. Such participation will be considered to be “related party transactions” within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”) adopted in the Policy. The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Private Placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related parties, is expected to exceed 25% of the Company’s market capitalization (as determined under MI 61-101).

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities 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 state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration requirement is available.

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

Finder’s fees may be payable in cash and Warrants in accordance with the policies of the Exchange.

The Company intends to use the gross proceeds of the Private Placement for payments related to the upcoming 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 release 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>

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. Pacific Imperial'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

s/ "Chris McLeod"

Chris McLeod, President

For further information please contact:

Roman Shklanka, Chairman, at 604-649-6195, or Chris McLeod, President, at 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.

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.