



FOR RELEASE: June 4, 2019
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**INTERNATIONAL MILLENNIUM MINING CORP. ANNOUNCES BRIDGE FINANCING &
PROVIDES UPDATE ON REVERSE TAKEOVER TRANSACTION**

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distribution or dissemination directly, or indirectly, in whole or in part, in or into the United States.***

VANCOUVER, British Columbia, June 4, 2019 -- International Millennium Mining Corp. (TSX-V: IMI) (the "Company" or "IMMC") announces that it has successfully arranged a bridge financing, representing the funds needed to bridge the Company as it works to satisfy the closing conditions for the reverse takeover transaction with Phoenix Capital Enterprises Ltd. ("Phoenix"), which was announced August 31, 2018 (the "RTO Transaction").

The bridge financing consists of the issuance of up to C\$50,000 of convertible unsecured debentures at a price of C\$1,000 per unit, with each debenture unit consisting of a C\$1,000 principal amount 30-month 12% unsecured convertible debenture of the Company (a "Debenture"). The Debenture will be convertible into that number of units, each unit consisting of one (1) transferable common share and one (1) warrant (together a "Conversion Unit"), calculated on the basis of either: i) if converted prior to the completion of the RTO Transaction and proposed 20 for 1 consolidation (the "Consolidation"), at a conversion price of \$0.05 per Conversion Unit (resulting in 1,000,000 Conversion Units) for the first 12 months of the term and \$0.10 per Conversion Unit for the balance of the term of the Debenture after the initial 12 months (resulting in 500,000 Conversion Units); or ii) following completion of the Consolidation, at a conversion price of \$0.50 per consolidated Conversion Unit (resulting in 100,000 consolidated Conversion Units). The Convertible Debentures will be sold on a non-brokered private placement basis. Closing of the Convertible Debenture financing is expected to occur on June 3, 2019, subject to approval by the TSX Venture Exchange (the "Exchange").

The parties continue to work to satisfy the closing conditions for the RTO Transaction. Personal Information Forms ("PIFs") for directors and officers of IMMC, Tengri Coal and Energy, and Tengri Coal and Energy's subsidiaries, have been filed with the Exchange. Canadian audited financials for the Singapore and Mongolia companies, a draft National Instrument ("NI") 43-101 Technical Report on the Tsaidam Nuur Mining Licenses, an updated power plant feasibility study and a draft NI 43-101 Technical Report on the Silver Peak Nevada Property have all been received by the Company. IMMC is completing the transaction documentation, including an IMMC Management information circular, for submission to the Exchange. Once all the documentation is complete, the Company will submit an application to the Exchange for preliminary approval of the RTO Transaction.

The Company is also pleased to announce that PI Financial Corp., subject to completion of satisfactory due diligence, has agreed to act as sponsor to IMMC in connection with the RTO Transaction. PI Financial Corp. will provide the required services in compliance with the applicable rules and policies of Exchange Policy 2.2 - Sponsorship and Sponsorship Requirements. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction or the likelihood of completion.

Trading of the Company's common shares on the Exchange will remain halted until the RTO Transaction is accepted by, or satisfactory documentation has been filed with, the Exchange, pursuant to the policies of the Exchange.

About Phoenix

Phoenix is a corporation existing under the laws of the British Virgin Islands and is the registered and beneficial owner of all of the issued and outstanding common shares in the capital of Tengri Coal and Energy, a corporation incorporated under the laws of Singapore having its head office at Suite 1706, Romana Office, Mahatma Gandhi

Street 33, Khan Uul District, Ulaanbaatar, Mongolia. Tengri Coal and Energy owns all of the issued and outstanding common shares of Tengri Petrochemicals. Tengri Petrochemicals is the registered and beneficial holder of the Tsaidam Nuur Mining Licences in Mongolia and owns all of the issued and outstanding shares of Tsaidam Energy, a corporation incorporated under the laws of Mongolia. Tsaidam Energy is the registered and beneficial holder of a permit for the construction of the Tsaidamnuur Power Plant. The Tsaidam Nuur Mining Licenses and the Tsaidamnuur Power Plant together comprise what is known as the Tsaidam Energy Project located in Tuv Province, Mongolia.

Further Information

All information contained in this news release, with respect to IMMC and Phoenix, was supplied by the parties respectively, for inclusion herein. Each party and its directors and officers have relied on the other party for any information concerning the other party.

International Millennium Mining Corp. (TSX-V: IMI) common shares trade on the TSX Venture Exchange under the symbol: IMI and on the Frankfurt Exchange under the symbol: L9J.

ON BEHALF OF THE BOARD

“John A. Versfelt”

John A. Versfelt
President and CEO

Further information about the Company can be found on SEDAR (www.sedar.com) or by contacting Mr. John Versfelt, President & CEO of the Company at 604-527-8135.

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Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of IMMC should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

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. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, potential mineral recovery processes and other business transactions timing. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.