

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

International Millennium Mining Corp.
20 Sixth Street
New Westminster, B.C.
V3L 2Y8

Item 2 Date of Material Change

July 14, 2020

Item 3 News Release

A news release dated July 14, 2020, disseminated by Accesswire.

Item 4 Summary of Material Change

The issuer ("IMMC") reports that it made the final option payment on mineral lode claims purchased from Silver Saddle Resources LLC in 2017.

IMMC also announces a private placement of up to \$1,220,000 composed of up to 61,000,000 units at \$0.02 per unit. Each unit is comprised of one (1) common share and one (1) non-transferable share purchase warrant entitling the holder to purchase an additional share at \$0.05 per share for a period of thirty-six (36) months from the date of issuance (the "Private Placement").

IMMC will pay up to a 6% finder's fee and issue broker share purchase warrants, up to 8% of the Private Placement units, with respect to \$602,500 of the Private Placement. Each broker warrant will entitle the holder to acquire one common share at \$0.05 for a period of thirty-six (36) months from the closing of the placement.

Item 5 Full Description of Material Change

See attached news release dated July 14, 2020.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A.

Item 7 Omitted Information

None

Item 8 Executive Officer

John A. Versfelt, President & CEO, Telephone: 604.527.8135

Item 9 Date of Report

Dated at New Westminster, British Columbia this July 14, 2020.

Signed: *"John A. Versfelt"*

John A. Versfelt, President & CEO



FOR RELEASE: July 14, 2020
CONTACT: John A. Versfelt, President & CEO

Telephone: 604-527-8135
E-mail: info@immc.ca

**International Millennium Mining Corp.
Completes 100% Ownership of Silver Peak Property and Announces \$1.22 Million Private Placement**

VANCOUVER, British Columbia, July 14, 2020 -- International Millennium Mining Corp. (TSX-V: IMI) (the "Company" or "IMMC") is pleased to announce that it has made the final option payment on twenty-five (25) unpatented lode mineral claims optioned from Silver Saddle Resources LLC in 2017. As a result, IMMC now owns a 100% interest in the entire claim group representing the Silver Peak property, subject only to net smelter return ("NSR") royalty agreements on certain claims, as described in its 2019, [National Instrument \("NI"\) 43-101 Technical Report](#). The Silver Peak property consists of approximately 4,000 contiguous acres, which hosts fourteen (14) well mineralized fault/vein structures, of which two structures have historically produced 9.8 million ounces of silver (Ag) and 52.9 thousand ounces of gold (Au).

The Company also announces a private placement of up to \$1,220,000 composed of up to 61,000,000 units at \$0.02 per unit. Each unit is comprised of one (1) common share and one (1) non-transferable share purchase warrant entitling the holder to purchase an additional share at \$0.05 per share for a period of thirty-six (36) months from the date of issuance (the "Private Placement").

The Company will pay up to a 6% finder's fee and issue broker share purchase warrants, up to 8% of the Private Placement units, with respect to \$602,500 of the Private Placement. Each broker warrant will entitle the holder to acquire one common share at \$0.05 for a period of thirty-six (36) months from the closing of the placement. The Private Placement is subject to regulatory acceptance.

The Private Placement proceeds will be used to payout debenture loans and debenture loan interest incurred by the Company in 2019 and 2020; to initiate a drilling program on the Silver Peak property, pursuant to the Company's 2019 NI 43-101 Technical Report; and for working capital.

As it is anticipated that certain insiders will participate in the Private Placement it is considered to be a "related party transaction" under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company intends to rely on the exemptions from the valuation and the minority approval requirements of MI 61-101 provided for in subsections 5.5(a) and 5.7(a) of MI 61-101, respectively, as the fair market value of the transaction, and the consideration paid in the Private Placement, in each case, in relation to the interested parties, will not represent more than 25% of the Company's market capitalization, as determined in accordance with MI 61-101.

Stock Option Grant

The Company also announces the issuance of 3,200,000 stock options with an exercise price of \$0.05 cents per share for the purchase of up to 3,200,000 shares of the Company, expiring July 7, 2025. The stock options are being issued to directors, officers and employees of the Company and are subject to approval by regulatory authorities.

Director Retirement

The Company announces that Alex Caldwell has retired as a director of the Company. Mr. Caldwell started with IMMC as Corporate Secretary in 2001, where he worked until his retirement as an officer in 2011. Mr. Caldwell has been a valuable member of the Board since 2003 and the Company wishes to thank him for his time and commitment as a director of the Company. Robert Drago, Michael Prinsloo, Sébastien Vermeire and John Versfelt were re-elected to the Board of Directors at the Company's June 30, 2020, Annual General Meeting.

July 14, 2020

Further to the Company's June 12, 2020, press release, as certain insiders participated in the Company's debenture financing (the "Transaction"), it is considered a "related party transaction" under MI 61-101. The Company relied on the exemption from the formal valuation requirement of MI 61-101 as set out in Section 5.5(a) of MI 61-101 and the exemption from the minority approval requirement of MI 61-101 as set out 5.7(1)(a) of MI 61-101 for the Transaction.

International Millennium Mining Corp. (TSX-V: IMI) is focused on the exploration and development of its Silver Peak silver-gold project in southwest Nevada. The Company's common shares trade on the Exchange under the symbol: IMI.

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), the Company's website (www.immc.ca) or by contacting Mr. John Versfelt, President & CEO of the Company at 604-527-8135.

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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. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs 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.