

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **IMC International Mining Corp. (the "Issuer")**

Trading Symbol: **IMCX**

Number of Outstanding Listed Securities: **48,705,796**

Date: **June 4, 2020**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer is a junior mineral exploration and development company focused on creating shareholder value through advancements of its current assets, including the Thane Property in north-central British Columbia and the Bullard Pass Property in Arizona. Utilizing its experienced management team, the Issuer continues to source and evaluate assets to further generate shareholder value.

During the month of May 2020, the Issuer actively continued general and corporate operations.

2. Provide a general overview and discussion of the activities of management.

During the month of May 2020, management continued to support and control the Issuer's business activities, advance the assets of the Issuer and develop the Issuer's business.

On May 1, 2020, the Issuer announced by way of news release that it continues to be made aware of instances of online publications which contain overly-promotional information regarding the Issuer's mineral properties, including, but not limited to, statements which appear to draw a link between the mineralogical potential of the Issuer's Cathedral prospect and results obtained or anticipated from other historical, existing or planned mining prospects and operations within the same general region of British Columbia (i.e. the Quesnel Terrane) as the location of the Cathedral prospect. The Issuer notes that the mineralogical qualities and indications of properties nearby to the Cathedral prospect are not necessarily indicative of the qualities or potential of the Cathedral prospect, and that such disclosure should not be relied upon by investors.

It also continues to be brought to the Issuer's attention that there are instances of online publications that contain forecasts and predictions regarding the Issuer's share price. The Issuer notes that such forecasts and predictions are inherently unreliable and should not be considered by investors when making an investment decision.

The Issuer regrets the disclosure referenced above and is undertaking efforts to improve its monitoring of online publications which contain information about the Issuer, and is also generally reviewing its investor relations and marketing operations and strategies.

On May 4, 2020, the Issuer announced by way of news release a brokered private placement of up to 769,230 common shares of the Issuer issued on a flow-through basis (each, a "Flow-Through Share") at a price of CAD\$0.65 per FlowThrough Share (the "Issue Price") for gross aggregate proceeds of up to CAD\$500,000 (the "Offering").

On May 6, 2020, the Issuer announced by way of news release the receipt of a geochemical sampling and data verification report from CME Consultants Inc. ("CME") on its Thane Property (the "Property"). This study was requested by the Issuer to determine the quality of the results from samples previously collected by Thane Minerals Inc. ("TMI") on the Property.

The object of the study was to undertake multi-element and gold analysis on rock samples collected by TMI that were not previously analyzed by an accredited geochemical laboratory, and to confirm the results of analytical work undertaken on previous work programs. The study involved the submission of 452 rock sample pulps, originally collected throughout the Property, and 223 contour soil samples, originally collected from the Cathedral Area, but not previously analyzed. Samples were submitted to ALS Minerals of North Vancouver ("ALS") for multi-element (ICP-MS) and gold analysis (fire assay).

The ALS assay results from both the rock and soil samples returned similar values to those returned from analysis by a portable X-Ray Fluorescence instrument ("pXRF") originally used by TMI. Samples were originally analyzed by pXRF as a time and cost saving measure, to reduce the quantity of samples submitted to the laboratory for geochemical analysis. In previous years only samples returning greater than 1,000 ppm Cu by pXRF analysis were originally submitted by TMI to a laboratory for further analysis. Although the pXRF instrument is an efficient tool in determining copper values, the instrument is unable to obtain reliable gold values.

To verify the rock samples collected in 2012 that were submitted to an accredited geochemical laboratory, but did not include adequate quality control protocols, approximately 5% of those original samples (16 rock sample pulps) were submitted to ALS for check analysis. As a result of the ALS check analysis returning acceptable statistical results, the Issuer now considers all of the results reported by ActLabs in 2012 acceptable for public disclosure. Rock sampling

undertaken by TMI on the Property in 2013, 2016, 2017, and 2019 included adequate quality control measures and the Company considers the results acceptable for public disclosure. IMC will be compiling the results from the 452 rock sample pulps from this recent analytical geochemical program, along with all prior years assay results from rock samples and will be releasing them in due course.

The results from the submission of contour soil samples returned four broad in-line copper anomalies (Areas A-D), with three anomalies located on the south-facing slope of the Cathedral Area, coincident with arsenic anomalies. Sample spacing was set at 25 metres, but actual distance deviated approximately +/- 5m. The 360 metre long Area A anomaly, with a high copper value of 972 ppm Cu, is located along the possible strike extension of the gold-bearing structural features of the Pinnacle Showing. The 200 metre long Area C anomaly, with a high copper value of 628 ppm Cu, is located approximately 530 metres to the south-southwest of the 400 metre long Area B anomaly, with a high copper value of 941 ppm Cu. The 240 metre long Area D anomaly, with a high copper value of 1,455 ppm Cu, is located approximately 250 metres directly above the Area B anomaly. Background copper value from the 223 collected soil samples is 141 ppm Cu. For gold results, a total of nine soil samples returned greater than 0.1 ppm Au, including three spot gold highs (0.439, 1.045 and 5.0 ppm Au) located outside of the Area AD copper anomalies.

In 2019, TMI completed 8.4 km's of Induced Polarization ("IP") geophysical surveying at the Cathedral Area. One of the survey lines straddles the soil contour line that returned the Area A and Area B copper anomalies. The Issuer recently received the IP report from that exploration program and is currently combining results with the recently obtained soil samples results. The Issuer will provide the results from the IP program shortly.

On May 14, 2020, the Issuer announced by way of news release it has successfully closed its previously announced best efforts brokered private placements (the "Private Placement") of Units and Flow-Through Shares led by Gravitas Securities Inc. (the "Agent") for total gross proceeds of CAD\$1,768,719.68.

The Private Placements consisted of (i) 3,143,166 units of the Issuer (each, a "Unit") at a price of CAD\$0.48 per Unit (the "Unit Issue Price") for gross proceeds of CAD\$1,508,719.68 (the "Unit Offering"), inclusive of the Agent's previously announced exercise of an over-allotment option of 1,059,833 Units for proceeds of CAD\$508,719.84 due to the significant market interest and resulting over-subscription of the base Unit Offering; and (ii) 400,000 Common Shares (as defined below) issued on a flow-through basis (each, a "Flow-Through Share") at a price of CAD\$0.65 per Flow-Through Share for gross proceeds of CAD\$260,000 (the "Flow-Through Offering", and together with the Unit Offering, the "Offering").

Each Unit consists of one common share in the capital of the Issuer (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional Common Share of the Issuer at an exercise price of CAD\$0.60 for a period of two years from the date of issuance thereof. The Warrants and the Broker Warrants (as defined below) are subject to accelerated expiry if the volume weighted average closing price of the Common Shares on the Canadian Securities Exchange is equal to or greater than CAD\$0.88 for a period of ten consecutive trading days, in which case the Company will have the option, but not the obligation, to accelerate the expiry to 20 days from the date of notice.

An amount equal to the gross proceeds from Flow-Through Offering will be used for "Canadian exploration expenses" that will qualify as "flow-through mining expenditures", as defined in

the Income Tax Act (Canada). The Issuer will renounce to the subscribers of the Flow-Through Shares effective as of December 31, 2020, an amount of Canadian exploration expenses that will qualify as flow-through mining expenditures equal to the gross proceeds of the Flow-Through Offering.

The Issuer intends to use the proceeds of the Offering for the Issuer's 2020 drilling program and general working capital.

In connection with the Offering, the Issuer paid the Agent a cash fee of CAD\$141,497.57. Additionally, the Issuer issued 251,453 broker unit warrants (the "Broker Unit Warrants") to the Agents. Each Broker Unit Warrant entitles the holder to acquire one Unit (each, a "Broker Unit") at any time for a period of two years from the date of issuance thereof at an exercise price equal to the Unit Issue Price. The Issuer also issued 32,000 broker flow-through warrants (the "Broker Flow-Through Warrants", together with the Broker Unit Warrants, the "Broker Warrants") to the Agents. Each Broker Flow-Through Warrant entitles the holder to acquire one Common Share of the Issuer at any time for a period of two years from the date of issuance thereof at an exercise price of CAD\$0.70 per Common Share. The Issuer also paid the Agents a corporate finance fee paid by the issuance of Common Shares and Units.

On May 15, 2020, the Issuer announced by way of news release it has signed an agreement with Zimtu Capital Corp. (TSX.V: ZC; FRA:ZCT1) ("Zimtu"), pursuant to which Zimtu will provide the Issuer with its ZimtuADVANTAGE investor relations program for the next 12 months at a cost of \$8,333.33 per month.

ZimtuADVANTAGE is a program designed to provide opportunities, guidance, cost savings and assistance to public companies, including building financial networks, building business networks, arranging for cost-shared services among groups of companies, building a social media presence, highlighting conference opportunities, and providing media guidance and outlets

Zimtu trades on the TSX Venture Exchange under the symbol "ZC" and Frankfurt under symbol "ZCT1". For more information please visit <http://www.zimtu.com>.

The Issuer is also pleased to announce that it has extended its current investors relations agreement with Midam Ventures, LLC ("Midam"), such that, in exchange for payment by the Company to Midam of an aggregate additional USD\$200,000, Midam's investor relations services under the Investor Relations Agreement will continue for an additional 30 days.

On May 26, 2020, the Issuer announced by way of news release results from its ongoing compilation of work from its recently acquired Thane Property (the "Property") located in north-central British Columbia. The Issuer began an extensive compilation and synthesis of available data from the Property, which includes 359 rock samples collected by CME Consultants Inc. ("CME"), 1,098 rock samples collected by Thane Minerals Inc. ("TMI"), and soil sampling and Induced Polarization ("IP") surveys completed by TMI.

Work on the Property has identified six areas of significant gold \pm copper \pm silver mineralization. The results from IMC's compilation work presented in this news release are for the Gail and Cirque Areas. The Company in a May 19, 2020 press release presented the Cathedral Area results. As compilation continues, the Issuer will disclose results from the CJL, Lake, and Mat Areas of the Property.

Gail Area

The Phelps Dodge Corporation ("PDC") sampled the Gail Area in 2000 prior to involvement of CME and TMI. Grab samples from within the Gail Area by PDG identified numerous anomalous copper and gold values, including grab samples of up to 4.49% Cu and 6.48 g/t Au. The Gail Area was visited in 2012 by TMI for a 10-day prospecting program in which 295 rock samples were collected. Prospecting by TMI at Gail was limited to the central region, and did not evaluate zones previously sampled by PDG. To the west of TMI's work PDG grab samples returned significant assay results, including a grab sample of 4.49% Cu, 0.12 g/t Au, and to the north-west, 6.86% Cu, 1.05 g/t Au.

Of the 295 rock samples collected by TMI in 2012, 140 returned assays greater than 0.1% Cu while a total of 32 samples returned greater than 1.0% Cu, to a maximum value of 7.69% Cu. A total of 34 samples returned assays greater than 0.1 g/t Au, with 8 samples greater than 1.0 g/t Au. Anomalous gold and silver values are invariably associated with anomalous copper values but the converse does not appear true for this Area. Selected rock sample results from TMI's work at the Gail Area showing are presented in Table 1. Figures illustrating sample locations for the Gail Area will be made available on the Issuer's website.

A geological model for the Gail Area has not yet been established. The Gail Area lies wholly within the rocks of the Hogen Plutonic Suite. The lithologies are dominated by granodiorite and quartz monzonite. Quartz diorite, diorite, monzonite and feldspar breccia are also present along with minor occurrences of volcanic and rhyolite/dacite dykes. Mineralization primarily occurs as disseminations of chalcopyrite

Cirque Area

At the Cirque Area, a visit by CME in 2010 found anomalous malachite and azurite staining on the eastern facing cirque. Other than a single day visit to the eastern part of this area, there has been no follow-up since the initial discovery. The lithology of the area consists of coarse-grained, leucocratic, equigranular diorite consisting of 60% plagioclase feldspar (2 to 4 millimeters), 30% hornblende and 10% magnetite. Enclaves of up to 90% magnetite, approximately 10 centimeters in diameter, with 10% epidote are found within nearby angular boulders.

The main Cirque showing is located 2.5 kilometers west of the Gail showing. The azurite and malachite form a 1-millimeter layer that covers the face of the cliff and was formed from leaching of chalcopyrite rich rocks higher in the cliff. A similar, approximately 15 meters wide, secondary copper oxide alteration zone occurs 50 meters south of the main showing. No samples have been collected from this southern showing. The mineralization found within this area is structurally controlled, with a series of narrow subparallel sulphide veins.

A one-day traverse was undertaken at the Cirque Area in 2012 by TMI. The 2012 sampling was limited to the eastern region of the Cirque Area in the vicinity of the historical 2.85% Cu sample taken by CME in 2010. Of the 8 samples collected, two returned greater than 1% Cu. The host rock is principally medium to fine-grained granodiorite. Mineralization differs from the main showing of the Cirque, as chalcopyrite was found to occur as disseminations throughout the fine-grained granodiorite. Figures illustrating sample locations for the Cirque Area will be made available on the Issuer's website.

On May 28, 2020, the Issuer announced by way of news release it has become aware of a recent report (the "Report") which contains numerous uninformed, misleading and slanderous statements about the Issuer and its projects. The information contained in the Report appears to be based, for the most part, on a fundamental misunderstanding of, or deliberate contortion of facts pertaining to, the global mineral exploration industry and basic geology. The Issuer warns that the Report may have been published to manipulate the Issuer's share price and to mislead investors.

In addition, the Issuer worked to complete and mail its management proxy materials (the "Proxy Materials") for the annual general meeting of shareholders being held on Thursday, June 17, 2020.

The above news releases and Proxy Materials can be viewed under the Issuer's profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Please see Item 2 for further details and results from the Issuer's ongoing compilation of work from its recently acquired Thane Property (the "Property") located in north-central British Columbia. The Issuer began an extensive compilation and synthesis of available data from the Property, which includes 359 rock samples collected by CME Consultants Inc. ("CME"), 1,098 rock samples collected by Thane Minerals Inc. ("TMI"), and soil sampling and Induced Polarization ("IP") surveys completed by TMI.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None to report during the month of May 2020.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements, etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Please see Item 2 with respect to the engagement of Zimtu Capital Corp. (TSX.V: ZC; FRA:ZCT1) ("Zimtu"), pursuant to which Zimtu will provide the Issuer with its ZimtuADVANTAGE investor relations program for the next 12 months at a cost of \$8,333.33 per month.

Please see Item 2 with respect to the Issuer extending its current investors relations agreement with Midam Ventures, LLC ("Midam"), such that, in exchange for payment by the Issuer to Midam of an aggregate additional USD\$200,000, Midam's investor relations services under the Investor Relations Agreement will continue for an additional 30 days.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None to report during the month of May 2020.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None to report during the month of May 2020.

8. Describe the acquisition of new customers or loss of customers.

None to report during the month of May 2020.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

None to report during the month of May 2020.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None to report during the month of May 2020.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None to report during the month of May 2020.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None to report during the month of May 2020.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None to report during the month of May 2020.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common Shares	1,416,922	Common shares issued May 7, 2020, pursuant to the exercise of warrants	\$110,107.52; drilling program and general working capital
Common Shares	3,720,324	Common shares issued May 13, 2020, pursuant to brokered private placement led by Gravitas Securities Inc.	\$1,768,719.68; drilling program and general working capital
Common Shares	1,200,000	Common shares issued May 21, 2020, pursuant to the exercise of warrants	\$60,000.00 drilling program and general working capital
Common Shares	50,000	Common shares issued May 28, 2020, pursuant to the exercise of stock options	\$8,000.00; drilling program and general working capital
Warrants	3,143,166 ⁽²⁾	Common share purchase warrants issued May 13, 2020 pursuant to brokered private placement	N/A
Warrants	157,158 ⁽³⁾	Common share purchase warrants issued May 13, 2020 pursuant to brokered private placement	N/A
Warrants	32,000 ⁽³⁾	Common share purchase warrants issued May 13, 2020 pursuant to brokered private placement	N/A
Warrants	251,453 ⁽⁴⁾	Unit purchase warrants issued May 13, 2020 pursuant to brokered private placement	N/A

(1) State aggregate proceeds and intended allocation of proceeds

(2) Each common share purchase warrant is exercisable at \$0.60 until May 13, 2022.

(3) Each common share purchase warrant is exercisable at \$0.60 until May 13, 2022.

(4) Each common share purchase warrant is exercisable at \$0.70 until May 13, 2022.

(5) Each unit purchase warrant is exercisable at \$0.48 until May 13, 2022, into a unit comprising one Common share and one Common share purchase warrant exercisable at \$0.60 for two years from date of issuance.

15. Provide details of any loans to or by Related Persons.

None to report during the month of May 2020.

16. Provide details of any changes in directors, officers or committee members.

None to report during the month of May 2020.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Form 2A - Listing Statement dated September 19, 2019 (the "Listing Statement"), under the heading "Item 17. Risk Factors" and the Issuer's Management Discussion and Analysis dated June 1, 2020 (the "MD&A"), under the heading "Risk Factors". The Listing Statement and MD&A can be viewed under the Issuer's profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 4, 2020

David Charlton
Name of Director or Senior Officer

/s/ David Charlton
Signature

Chief Financial Officer
Official Capacity

<i>Issuer Details</i>	For Month End	Date of Report
Name of Issuer IMC International Mining Corp.	May 2020	YYYY/MM/DD 2020/06/04
Issuer Address Suite 2710, 200 Granville Street Vancouver, British Columbia, V6C 1S4	Issuer Fax No. N/A	Issuer Telephone No. 604-588-2110
Contact Name David Charlton	Contact Position Chief Financial Officer	Contact Telephone No. 604-588-2110
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