

## **CIM INTERNATIONAL GROUP RECEIVES NOTICE OF AN EVENT OF DEFAULT IN RESPECT OF PAYMENT OF INTEREST TO DEBENTURE-HOLDERS**

**Toronto, Ontario -January 29, 2020** – CIM International Group Inc., ("CSE:CIM") ("CIM" or the "Company") announces that it has received notice of an event of default (the "**Notice**") in respect of the Company's failure to pay the semi-annual interest instalment of \$675,000, payable to the Company's debenture-holders. The interest payment was due on December 16, 2019 in respect of interest payable on an aggregate of \$10,000,000 of debentures issued by the Company from February to August, 2018 pursuant to a trust indenture dated January 9, 2018, as amended, (the "**Trust Indenture**") between the Company and TSX Trust Company (the "**Trustee**"). The Trustee's Notice states that an event of default has occurred regarding the Company's failure to make the interest payment when it became due and payable and the amount remains unpaid after the 'grace period' of ten business days which was provided to the Company under the terms of the Trust Indenture. The Company is in communications with representatives of the debenture-holders and is hopeful that a resolution and settlement with the debenture-holders can be reached but there is no certainty that such a resolution and settlement will be achieved.

For further information contact:

### **CIM International Group Inc.**

Mr. Jiubin Feng  
Chairman  
55 Commerce Valley Drive West,  
Suite 502  
Markham, Ontario,  
L3T 7V9

Tel : (905) 597-8858

Fax: (905) 597-6885

### **About CIM International Group Inc.**

CIM International Group Inc. is a Canadian company headquartered in the Greater Toronto Area and is classified on the CSE as a Diversified Industries company, engaged in real estate development investment and in mineral resources exploration and development in Canada. The primary focus of the Company is to seek additional attractive residential real estate development opportunities in the Toronto area, mineral resource exploration and development properties in Canada, and other attractive technology-based business investment opportunities in Canada on an active and passive ownership basis.

### *Forward-Looking Statements*

*This press release contains or refers to forward-looking information, including statements regarding a possible resolution and settlement with debenture-holders, and is based on current expectations that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, changes in equity and debt markets, difficulty in raising capital, inability to complete any aspects of such a resolution and settlement and inability to get a sufficient percentage of debenture-holders to approve any proposed resolution and settlement. Any statements that involve*

*predictions, expectations, beliefs, plans, projections, objectives, assumptions or that refer to future events or performance (often, but not always, using phrases such as “expects” or “does not expect”, “is expected”, “anticipates”, “hopes”, “is hopeful”, “plans”, “estimates” or “intends”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, to occur or to be achieved, or the negative thereof) are not statements of historical fact and are intended to identify forward-looking statements. Forward looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.*