

## International Millennium Mining Corp. Reports 3rd Quarter Results

**North Vancouver, B.C.** - International Millennium Mining Corp. (the "Company") (TSX-V:IMI) reports its financial statements and MD&A (the "Quarterly Report") for the 3rd Quarter ended September 30, 2010 (BC Form 51-102F1). Pursuant to the requirements of National Instrument 54-102, this news release provides a summary of the information contained in the Quarterly Report.

### Summary of 3rd Quarter Ended

Cdn (\$)	3rd Quarter Fiscal 2010	3rd Quarter Fiscal 2009	
General and Administration Expenditures	\$ 70,894	\$ 77,241	\$
Stock Based Compensation	\$ -	\$ -	\$
Interest Income	\$ -	\$ -	\$
Write Down Mineral Properties	\$ 355,264	\$ 35,674	\$
Net Loss	\$ (426,158)	\$ (101,915)	\$
Net Loss per share	\$ (0.01)	\$ (0.00)	\$
<b>As at</b>	<b>September 30, 2010</b>	<b>December 31, 2009</b>	
Deferred Mineral Property Expenditures	\$ 3,357,732	\$ 2,879,562	
Total Assets	3,436,682	3,101,011	
Total Liabilities	250,555	283,473	
Share Capital	11,586,634	10,506,987	
Common Shares Outstanding	53,554,180	35,336,943	
Fully Diluted Shares Outstanding	68,497,799	41,171,943	

### Summary Discussion

During the quarter ended September 30, 2010 the Company recorded a net loss of \$426,158 as compared to a net loss of \$101,915 during the quarter ending September 30, 2009. The primary reason for the difference is as follows:

- i) The Company abandoned or transferred 82 claim units at its Cobalt properties resulting in a write down of \$355,264.

During the first nine months of fiscal 2010, the Company finalized two private placements by issuing 18,217,237 units for total proceeds of \$1,161,784. These proceeds were used to fund the drill program on the Simon property that was completed in June, 2010.

The Company's working capital has decreased to a deficit of \$174,383 at September 30, 2010. Subsequent to the quarter end, the Company closed a private placement of \$790,000 to fund a

drill program on the Nivloc Property and provide additional working capital to eliminate the deficit at September 30, 2010.

The Company also transferred almost all property payments and required exploration expenditures to joint venture partners with the exception of a \$2,000 USD monthly payment required for the Simon Property. During fiscal 2009, the Company transferred or eliminated all significant required expenditures and property payments with the Canadian Star acquisition of the High Lake and Electrum Lake, Ontario properties; the continuing Mexico and Cobalt joint ventures; the termination of the Harrison Lake Property joint venture; and, the termination of the Jason Property Agreement. The Company has 12,133,619 warrants outstanding that, if exercised, would result in additional \$1,238,362.

Cash reserves decreased to \$63,569 at September 30, 2010 from \$231,423 at June 30, 2010. The Company invests excess cash in short-term interest bearing investments. Its working capital position has decreased to a deficit position of \$(174,383) at September 30, 2010. The Company has 12,133,619 warrants outstanding. If exercised, this would result in an additional \$1,238,362.

Subsequent to the quarter end, the Company completed a private placement for \$790,000. The Company will use the proceeds of the private placement to conduct a diamond drilling program on its Nivloc property in Nevada and for working capital.

#### **Comparison of quarter ending September 30, 2010**

General and administration costs decreased by 8% during the third quarter of fiscal 2010 when compared to the third quarter of fiscal 2009 and by 37% when compared to the second quarter of fiscal 2010. There was no significant change in accounting and legal when comparing the third quarter of fiscal 2010 to the comparable period in fiscal 2009, but a significant decrease to \$10,736 in the third quarter of fiscal 2010 as compared to \$31,644 in the second quarter of fiscal 2010. This decrease was a result of non-recurring legal fees incurred during the second quarter of fiscal 2010 as a result of the lawsuit regarding the Simon Property.

Administration costs decreased slightly during the third quarter of fiscal 2010 to \$12,000 as compared to \$16,457 in the third quarter of fiscal 2009. The higher fees in fiscal 2009 were due to fees incurred on investigating potential new properties. Promotion and trade show costs decreased to \$16,731 during the third quarter of fiscal 2010 as compared to \$24,875 incurred during the third quarter of fiscal 2009. The Company incurred higher promotion costs during the third quarter of fiscal 2009 because of work carried out with respect to the private placements. Printing and shareholders' information increased by 48% to \$17,107 in the second quarter of fiscal 2010 as compared to \$11,574 in the second quarter of fiscal 2009, due to the additional costs for the annual report and a significant increase of 99% compared to the \$410 incurred during the first quarter of fiscal 2010, when no printed material was required.

Travel costs decreased slightly during the third quarter of fiscal 2010 to \$2,846 from \$3,404 in the third quarter of fiscal 2009 and increased by 92% from \$1,481 in the second quarter of fiscal 2010. The change is a result of timing on travel for raising funding and for travel to the properties in Nevada.

#### **Comparison of the nine month results to September 30, 2010**

During the first nine months of fiscal 2010 accounting and legal fees increased by \$34,935 to \$65,623 as compared to \$30,688 during the comparable period in fiscal 2009, as a result of the legal fees incurred with respect to the litigation process against the Bedford Estate and legal fees incurred due to investigations of new properties. Due to cost saving strategies implemented during fiscal 2009, there is no significant variance on administration and salaries and benefits. The Company incurred higher costs in the preparation and delivery of the annual report during fiscal 2010 as compared to fiscal 2009.

The Company recorded a net loss of \$624,058 for the nine months ended September 30, 2010, as compared to a net loss of \$220,847 in the nine months ending September 30, 2009. The primary difference results from the higher legal fees and the Cobalt property write down.

Management is focused on precious metal polymetallic projects in the Americas and is working towards building a strong, stable and well financed mineral exploration and small mines mining company.

At November 26, 2010, the Company had a total of 53,554,180 common shares issued and outstanding, 12,133,619 share purchase warrants outstanding and 2,810,000 incentive stock options outstanding.

Concurrently with this news release, the Company is filing its 3rd Quarter Report with the regulatory authorities through SEDAR ([www.sedar.com](http://www.sedar.com)) and has mailed it to shareholders who have requested copies and whose names appear on the Company's Supplemental List. A copy of the Quarterly Report is available on the SEDAR website, or will be mailed upon request. Additional information about International Millennium Mining Corp. and its mineral property interests, including technical reports, is available on the internet at the SEDAR website, namely [www.sedar.com](http://www.sedar.com).

International Millennium Mining Corp. is a mineral exploration and development company engaged in acquiring known small mines world-wide and in the exploration of polymetallic mineral properties in Canada and the Americas. To date, the Company has acquired and is exploring mineral properties in British Columbia and Ontario, Canada; Nevada, USA; and Sonora State, Mexico. Emerging mineral targets include gold, silver, cobalt, molybdenum, zinc, lead, nickel, copper and platinum group metals. The Company's 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](http://www.sedar.com)) or by contacting Mr. Wayne Meredith: 604-569-2509 [waynem@immc.ca](mailto:waynem@immc.ca) or Mr. John Versfelt, President & CEO of the Company at 604-984-9907.

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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.