

International Millennium Mining Corp. (TSXV: IMI) (“IMMC”) is pleased to announce that it has signed a non-binding letter of intent (the “LOI”) with Elephant Copper Ltd., a corporation existing under the laws of the British Virgin Islands (“Elephant”), which outlines the general terms and conditions pursuant to which IMMC and Elephant would be willing to complete a business combination transaction (the “Transaction”). The LOI was negotiated at arm’s length and is effective as of December 19, 2013.

The LOI is to be superseded by a definitive merger, amalgamation or share exchange agreement (the “Definitive Agreement”) to be signed on or before December 31, 2013 (or such other date as may be mutually agreed in writing by IMMC and Elephant). The Transaction is subject to requisite regulatory approval, including the approval of the TSX Venture Exchange (the “TSXV”) and standard closing conditions, including, shareholder approval, if required, the approval of the directors of each of IMMC and Elephant of the Definitive Agreement and completion of due diligence investigations to the satisfaction of each of IMMC and Elephant, as well as the conditions described below. The legal structure for the Transaction will be determined after the parties have considered all applicable tax, securities law, and accounting efficiencies.

IMMC is incorporated under the provisions of the Business Corporations Act (British Columbia) and is a “reporting issuer” within the meaning of the Securities Act (British Columbia) and Securities Act (Alberta).

Trading in the common shares of IMMC is halted at present.

The Proposed Transaction

IMMC proposes to acquire all of the issued and outstanding ordinary shares of Elephant (each, an “Elephant Share”) pursuant to the terms of the Definitive Agreement. It is expected that each Elephant shareholder will receive one post-Consolidation (as defined below) common share of IMMC (an “IMMC Share”), at a deemed value of \$0.30 per IMMC Share for each Elephant Share held (the “Exchange Ratio”) resulting in the IMMC Shareholders holding approximately 37.5% of the common shares of the combined entity (the “Resulting Issuer”) and the former Elephant shareholders holding approximately 62.5% of the common shares of the Resulting Issuer upon completion of the Transaction (immediately prior to giving effect to the Offering (as defined below)).

It is anticipated that immediately prior to the closing of the Transaction, IMMC will complete a consolidation (the “Consolidation”) of all of its outstanding common shares and convertible securities (the “Securities”) on the basis of one Security for each three outstanding Securities.

Certain Conditions to Transaction

The completion of the Transaction will be subject to the satisfaction of certain conditions prior to closing, including, but not limited to, the following:

- Elephant must complete a financing (the “Offering”) for minimum gross proceeds of not less than Cdn\$1,000,000 at an issue price of not less than \$0.30 per security. It is expected that the Offering will be completed prior to the closing of the Transaction and the securities of Elephant

issued pursuant to the Offering will be exchanged into corresponding securities of IMMC in accordance with the Exchange Ratio. The net proceeds of the Offering will be released to the Resulting Issuer upon completion of the Transaction. Further details regarding the Offering will be included in a subsequent press release once additional details become available.

- Elephant and IMMC will enter into a Definitive Agreement in respect to the Transaction.
- All requisite regulatory approvals relating to the Transaction, including, without limitation, TSXV approval, will have been obtained.

About Elephant

Elephant is a corporation existing under the laws of the British Virgin Islands and was incorporated on February 22, 2012. Its registered office is located at ABM Chambers, P.O. Box 2283, Road Town, Tortola, British Virgin Islands.

Elephant currently has three mineral development properties located in Southern Africa that are in the early to advanced stages of exploration. Elephant's principal project is the Mkushi Copper Project, which is located in the Central Province of Zambia, was a former copper producer from 1969-1975 and is described as a Proterozoic age Cu-Au porphyry-style deposit.

Elephant's other projects include the Otjinoko Project in Namibia and the Midgell Project in Botswana. The Otjinoko Project is located in the Kalahari Copper Belt in Eastern Namibia and lies predominantly on an unknown Achaean lithology and Karoo volcanics with the Lebung Group, Eccca Group and Mamuno Formation making a minor appearance. No significant exploration has been conducted on the Otjinoko Project. The Midgell Project, which is located in the Kalahari Copper Belt in Botswana, consists predominantly of metasedimentary formations associated with the Proterozoic Belt going through Botswana. No significant exploration has been conducted on the Midgell Project.

Insiders of the Resulting Issuer

Upon completion of the Transaction, it is anticipated that the board of directors and management of the Resulting Issuer will include the following:

John A. Versfelt, President & Chief Executive Officer, Director

Mr. Versfelt is a Director, President and Chief Executive Officer of IMMC and has been an officer of it since April 1993; Director, Chairman, President and Chief Executive Officer of Cabo Drilling Corp., a Canadian drilling services company and he has been an officer of Cabo Drilling Corp. since April 1992; Director of Fortify Resources Inc.; and, Director, President and Chief Executive Officer of Credent Capital Corp. These companies are British Columbia/Alberta reporting issuers trading on the TSXV or CNSX. Mr. Versfelt was a director of Northcliff Resources Ltd. (formerly Cabre Capital Corp.) from May 2010 to June 2011, Aegis Investment Management (Golf) Inc. (formerly Avian Capital Inc.) from October 2006 to December 2009 and Open EC Technologies Inc. from November 2002 to February 2010. He is currently the President of American Resource Management Consultants Inc., a private company that has provided management consulting, accounting, administration and paralegal/regulatory services to numerous private and public companies for the past 32 years. Mr. Versfelt will devote such

time and expertise as is reasonably required by the Resulting Issuer.

Dr. Luc Antoine, Director

Dr. Antoine is a professional geologist and geophysicist who has worked on the African continent in such countries as Algeria, Libya, Tanzania, Sudan, Mozambique, South Africa, Angola, Congo, Gabon, Mauritania, Senegal, Morocco and Botswana for over 20 years. His expertise is focused on exploration, data security and quality control, data acquisition, and data interpretation. Dr. Antoine is co-founder and technical director of GeX Surveys Pty Ltd., a company specializing in airborne geophysical data acquisition contracting services since 2006. He is also co-founder and technical director of Geoscientific Exploration Services, a company offering geological, geotechnical, remote sensing and geophysical consulting and contracting services since 1999. During his career, Dr. Antoine has been extensively involved in developing exploration programs for leading mining and mineral companies including Anglo American Gold Corporation (1986 to 1987) and Anglo American Gold's base metals operations (1980 to 1986), as well as Falconbridge Exploration (1973 and 1978 to 1979). He also taught exploration methodology at the University of the Witwatersrand from 1987 to 2002. A resident of South Africa, Dr. Antoine is an Associate Member of South African Geophysical Association (President 1993), a member of the Geological Society of South Africa, the European Association of Geoscientists and Engineers, and the Society of Exploration Geophysicists. Dr. Antoine is also a Director of Alaska Gold Corp. (formerly Sono Resources Inc.). Dr. Antoine will devote such time and expertise as is reasonably required by the Resulting Issuer.

Paul R. Lindsay, Director

Mr. Lindsay has over 33 years mineral exploration and mining experience, focused on management and mine development. He has experience in both underground and surface mining and development of flat and decline mining operations. He is a specialist in mine development and construction and has a long history with Managing Civil & Mechanical Construction on surface and underground, as well as environmental management working towards I.S.O. 14001 accreditation. He was the Mining Coach at the Geita Gold Mine operated by Anglo Gold Ashanti in Tanzania from 2007 to 2010 and was also the Mining Manager at their Yatela Gold Mine in Mali during that time. He was the Senior Mining Engineer for De Beers' Venetia Mine in South Africa (1997 to 2007) and the Mine Overseer at De Beers' Finsch Mine, also located in South Africa (1981 to 1997). A resident of South Africa, Mr. Lindsay is an Associate Member of the South African Institute of Mining & Metallurgy and Fellow Member of the Institute of Quarrying. Mr. Lindsay is also a Director of Alaska Gold Corp. (formerly Sono Resources Inc.). Mr. Lindsay will devote such time and expertise as is reasonably required by the Resulting Issuer.

Mike Prinsloo, Director

Mr. Prinsloo has 35 years of experience in the gold mining industry. He has previously served as the Chief Executive Officer of Banro Corporation and Gold Fields Limited, as well as the Managing Director and Chief Executive Officer of Durban Roodepoort Deep Limited. He is the current Chief Executive Officer of M&M Resources Pty Ltd., a position he has held since 2010. Mr. Prinsloo has completed the Advanced Management Program at Harvard Business School, the Management Development Programme at the University of South Africa, and holds a B.Sc in Mining Engineering from Wits University. A resident of South Africa, Mr. Prinsloo is a member of the Engineering Council of South Africa and the Association of Mine Managers South Africa. Mr. Prinsloo will devote such time and expertise as is reasonably required by the

Resulting Issuer.

Jonathan Challis, Director

Mr. Challis is a mining engineer with over 30 years' experience in the operation, management, financing and analysis of mining projects around the world. Mr. Challis has an honors degree in Mineral Exploitation and an MBA. Mr. Challis started his professional life as a Mining Engineer with Gold Fields of South Africa Limited in 1974, before returning to Europe where he worked as a mining analyst and project financier for several European institutions. He subsequently joined McLeod Young Weir in London in 1987, as a mining analyst, prior to relocating to Toronto in 1990. In 1994, he joined CM Oliver in Toronto as a Director and Senior Mining Analyst, prior to moving back to London, where he was instrumental in establishing a European presence for CM Oliver. In 1997, he joined Ivanhoe Capital Corporation and was involved in numerous early stage exploration ventures in diverse locations. Mr. Challis has subsequently been involved in several Canadian resource companies in the roles of Chief Executive Officer, President and Director. Mr. Challis is currently a Director and Chief Executive Officer of SEAM Ltd., a private UK based mineral exploration company active in Eastern Africa. Mr. Challis is also a Director of Peregrine Diamonds Ltd., West African Iron Ore Corp. and Rye Patch Gold Corp. Mr. Challis will devote such time and expertise as is reasonably required by the Resulting Issuer.

Calvin Lucyshyn, Chief Financial Officer

Mr. Lucyshyn, a chartered accountant since 1993, has held financial control and reporting positions in the drilling industry for over seventeen years. From 1994-2005 he was the Controller for Westbay Sonship Yacht Builders Ltd., a semi-custom builder of fiberglass motor yachts. From 1998 to 2003 he was the Financial Controller at The Crossing Company Inc., a civil engineering horizontal drilling company operating in Canada and the USA. He is currently the Chief Financial Officer/Controller of Cabo Drilling Corp., a drilling service contractor for the mineral exploration industry, with locations throughout Canada, Central and South America, and Western Europe, a position he has held since 2005 and the Chief Financial Officer for IMMC, a position he has held since 2007. Mr. Lucyshyn also was the Chief Financial Officer of Cabre Capital Corp. from May 2010 to June, 2011 and is the Chief Financial Officer, Corporate Secretary and Director of Credent Capital Corp., since March 2011. Mr. Lucyshyn will devote such time and expertise as is reasonably required by the Resulting Issuer.

Sponsorship

The TSXV may require sponsorship of the Transaction unless exempt in accordance with TSXV policies. IMMC will apply to the TSXV for a waiver of the requirement to engage a sponsor with respect to the Transaction; however, there is no assurance that a waiver will be granted. IMMC intends to include any additional information regarding sponsorship in a subsequent press release.

About IMMC

IMMC a mineral exploration and development company engaged in acquiring known smaller mine deposits, in the Americas. Emerging targets include silver, gold, copper, zinc and lead.

IMMC currently has three mineral development properties in the Americas, including the Nivloc Silver Mine ("Nivloc Mine") and Simon Polymetallic Mine properties in Nevada, USA, and the

Wild Goose Lead property in British Columbia, Canada. In August 2012, the Company Sedar filed its initial National Instrument 43-101 (“NI 43-101”) compliant, independent Mineral Resource Estimate on its Nivloc Mine. The independent technical report, entitled “NI 43-101 Technical Report on the Nivloc Mine Property, Esmeralda County, Nevada, USA”.

Further Information

All information contained in this news release, with respect to IMMC and Elephant, 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.

For further information, please contact John A. Versfelt, President and Chief Executive Officer at:

20 Sixth Street
New Westminster, BC
V3L 2Y8

Telephone: (604) 527-8135

Facsimile: (604) 527-9126

On behalf of the Board,

John A. Versfelt
President and Chief Executive Officer

Completion of the Transaction is subject to a number of conditions, including TSX Venture Exchange acceptance and disinterested shareholder approval. 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 and/or Filing Statement to be prepared in connection with the Transaction, any information released or received with respect to the or RTO may not be accurate or complete and should not be relied upon. Trading in the securities of International Millennium Mining Corp. should be considered highly speculative.

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

NEITHER THE 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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Transaction; the terms and conditions of the

proposed Offering; use of funds; and the business and operations of the Resulting Issuer after the proposed transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the results of current exploration and testing. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. IMMC and Elephant disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.