

iMining Closes Private Placement

Vancouver, British Columbia – iMining Technologies Inc. (TSXV: IMIN) (the “Company” or “iMining”) is pleased to announce that it has closed its non-brokered private placement of up to \$1,000,000 (the “Financing”) raising \$999,999.925 through the issuance of 11,764,705 units (the “Units”) at a price of \$0.085 per Unit. (See news release of August 23, 2022.) Each Unit is comprised of one common share and one common share purchase warrant (“Warrant”), with each Warrant entitling the holder to purchase one common share of iMining at a price of \$0.21 per share for a period of 2 years, provided that in the event the closing price of the Company’s Shares is equal to or greater than \$0.40 per share for 20 consecutive trading days, the Company may, by notice to the Warrant holders (which notice may be by way of general news release), reduce the remaining exercise period of the Warrants to not less than 30 days following the date of such notice.

Khurram Shroff and Saleem Moosa, directors, officers and ‘insiders’ of the Company, purchased 941,176 and 1,404,708 Units, respectively, in the Financing and the Financing is therefore considered to be a “related party transaction”, as defined under Multilateral Instrument 61-101, *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) and Policy 5.9 of the TSX Venture Exchange, which require that the Company, in the absence of exemptions, obtain a formal valuation for, and minority shareholder approval of, the related party transaction. However, the Offering is exempt: (i) from the formal valuation requirement of MI 61-101 (and Policy 5.9) pursuant to the exemption contained in section 5.5(a) and (e) of MI 61-101, and (ii) from the shareholder approval requirement of MI 61-101 (and Policy 5.9) pursuant to the exemption contained in section 5.7(1)(a) of MI 61-101 because the fair market value of the securities sold to related parties in the Offering did not exceed 25% of the Company’s market capitalization.

All securities issued pursuant to the Private Placement are subject to a hold period of four months plus one day from the date of issuance and the resale rules of applicable securities legislation. The Company has 45,010,127 common shares issued and outstanding following the completion of the Financing. No aggregate compensation was paid by the Company for finders’ fees.

The Board announces the resignation of Gary Arca as Director and Chief Financial Officer effective September 1, 2022. Gary has been with the Company since inception and the Board thanks him for his contributions over the years and wish him the best in future endeavors. Saleem Moosa has been appointed CFO in his place.

About iMining Technologies Inc.

iMining is a publicly listed Web3.0 technology company developing technology for Crypto Mining, Decentralized Finance (“DeFi”) and Non-Fungible Tokens (“NFT”). iMining also owns BitBit Financial Inc., an ATM Network and crypto OTC Trading Platform for individual and institutions.

iMining investments are directly linked to the Bitcoin Mining, Crypto Trading, Decentralized Finance (“DeFi”) and Metaverse Non-

Fungible Tokens ("NFTs"). With diverse blockchain investment and infrastructure solutions, iMining looks to be a leader in accelerating the growth of Web3.0 for the enterprise market. The Company's operations include secure and sustainable cryptocurrency payments, staking, mining and digital asset investment designed for the scale and compliance requirements of institutional clients. iMining is committed to building strong global blockchain ecosystems and supporting inclusive access to digital tools and technologies.

ON BEHALF OF THE BOARD

*Signed “**Khurram Shroff**”*

Khurram Shroff, President & CEO

FOR FURTHER INFORMATION, please contact:

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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.

Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance, and reflect management's current expectations and assumptions, and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of activities, future cryptocurrency prices, operating risks, and other risks in the cryptocurrency industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.