



January 18<sup>th</sup>, 2023

Trading Symbol: **IMIN**

## News Release

### **iMining enters into an LOI to Purchase a Portfolio of Power Plants in Ontario with total capacity of 90 MW**

*Vancouver, British Columbia* — iMining Technologies Inc. (TSXV: IMIN) (the “Company” or “iMining”) is pleased to announce that it has entered into a Letter of Intent (“LOI”) to acquire Power Plants with total power generation capacity of 90MW. The value of the Acquisition is subject to third party valuation and will be finalized pursuant to the execution of a final definitive agreement, following the due diligence period. This Acquisition along with other ongoing acquisitions of Power Plants reinforces iMining’s vision to become an “Energy First” company.

The final structure of the Acquisition is subject to receipt of tax, corporate and securities law advice and to regulatory approval. The Company will announce financing plans around these projects prior to completion of the acquisition.

The Power Plants have the capacity to produce 90 megawatts (MW) of low-cost electricity. The Project has existing agreements with the Ontario Grid and supplies energy to the grid during highly profitable periods. The project will also generate power for other purposes to further drive profitability and provide a diversified revenue stream.

Khurram Shroff, CEO of iMining said, "The purchase of these Power Plants for our portfolio is in line with our ambitions to be an energy first company and this acquisition solidifies our future vision and strategy." He added “Currently the Power Plants are operated as grid connected generators and we intend to continue to operate the plants following the same strategy.”

#### ***About iMining Technologies Inc.***

iMining is a publicly traded company that invests in energy infrastructure, blockchain technology and Web3.0 ecosystem. It is developing sustainable energy and technology solutions for Data Center operations. With diverse investment and infrastructure solutions, iMining looks to be an Energy first company enabling the growth of future technologies and is committed to building a sustainable and environmentally friendly Energy company of the future. To learn more about iMining Technologies, visit [www.imining.com](http://www.imining.com).

## ON BEHALF OF THE BOARD

*Signed “**Khurram Shroff**”*

Khurram Shroff, President & CEO

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**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](http://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.*