



## OBAN MINING ACQUIRES 19.9% OF IDM MINING

**Toronto, Ontario (December 7, 2015)** – Oban Mining Corporation (TSX:OBM) ("**Oban**") is pleased to announce that it has agreed to acquire ownership of an aggregate of 18,300,000 common shares in the capital of IDM Mining Ltd. (the "**Acquired Shares**" and the "**Transaction**"). A tranche of (i) 11,111,111 common shares in the capital of IDM Mining Ltd. ("**IDM Shares**") will be acquired by Oban pursuant to a non-brokered private placement at a price of \$0.09 per IDM Share for total consideration of \$1,000,000 (the "**Private Placement**"); and a tranche of (ii) 7,188,889 IDM Shares will be acquired by Oban in exchange for 100% of Oban's Yukon properties (being the property acquired by Oban on August 25, 2015 from Ryan Gold Corp. and its subsidiaries, the "**Property Transfer**").

After giving effect to the Transaction, Oban will have ownership of a total of 18,300,000 IDM Shares, representing approximately 19.9% of the total number of issued IDM Shares.

Pursuant to the Transaction, Oban will also be granted certain rights including the following: as long as Oban holds IDM Shares equal to at least 10% of the issued and outstanding IDM Shares on a non-diluted basis, it will have the right to participate in future equity financings by IDM on a *pro rata* basis to its non-diluted shareholding immediately prior to any such financing; following the closing of the Private Placement and Property Transfer, Oban will be entitled to appoint one director to the board of directors of IDM Mining. Subsequently, for as long as Oban holds IDM Shares equal to at least 10% of the issued and outstanding IDM Shares on a non-diluted basis, Oban will be entitled to nominate one director to be put forward on the management slate of directors at any meeting of shareholders of IDM Mining; as long as Oban holds IDM Shares equal to at least 10% of the issued and outstanding IDM Shares on a non-diluted basis, Oban will have a thirty (30) day right of first refusal over any sale of any royalty, royalty buy-back, stream, forward, off-take, gold loan or other agreement involving the sale of a similar interest in products that IDM Mining proposes to enter into from time to time; following the Property Transfer, Oban will retain a 1% net smelter return (NSR) royalty over the Property transferred to IDM Mining.

The Acquired Shares will be held by Oban for investment purposes. Other than the Acquired Shares, Oban has no current intention of increasing its ownership of, or control or direction over, additional securities of IDM Mining. Oban may, from time to time, increase or decrease its ownership of IDM Shares or other securities of IDM Mining depending on market and other conditions.

This news release is being issued in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated December 7, 2015. The early warning report respecting the Transaction has been filed on System for Electronic Document Analysis and Review ("**SEDAR**") at [www.sedar.com](http://www.sedar.com) under IDM Mining's issuer profile. To obtain a copy of the early warning report filed by Oban, please contact John Burzynski at (416) 363-8653 or refer to the SEDAR at [www.sedar.com](http://www.sedar.com) under IDM Mining's issuer profile.

Dundee Securities Ltd. has acted as financial advisor to Oban with respect to the Transaction.

### **About Oban Mining Corporation**

Oban is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Oban owns a 100% interest in the high-grade Windfall Lake gold deposit located between Val-d'Or and Chibougamau in Québec, and also holds a 100% undivided interest in a large area of claims in the surrounding Urban Barry area of Québec. The

Company holds interests and options in a number of additional properties in northern Ontario. Oban is well financed with approximately \$70 million in cash, cash equivalents and marketable securities.

**Cautionary Note Regarding Forward-Looking Information**

*Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. Forward-looking information in this news release includes information concerning: the intentions, plans and future actions of the Company; the expected timing for completing the Transaction, if at all; the Company's ability to satisfy the conditions precedent to completing the Transaction, if at all; and other information that is not historical facts.*

*Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information.*

*This forward-looking information is based on reasonable assumptions and estimates of management of the Company, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others: risks relating to property interests; regulatory approvals, including approval of the Toronto Stock Exchange; the binding nature of the agreement between Oban and IDM Mining; the global economic climate; metal prices; dilution; the ability to complete the Transaction; the timing to close the Transaction; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders and prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.*

**For further information on Oban please contact:**

John Burzynski  
President & Chief Executive Officer  
Telephone: (416) 363-8653

Oban's head office is located at 155 University Avenue, Suite 1440, Toronto, Ontario M5H 3B7.