



## **PACIFIC IMPERIAL MINES INC.**

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### **NEWS RELEASE**

#### **PACIFIC IMPERIAL MINES INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT, KEG MOUNTAIN PROPERTY ACQUISITION AND REACTIVATION AS TIER 2 ISSUER**

**Vancouver, BC – May 12, 2014 Pacific Imperial Mines Inc., (the “Company”)** announces that it has closed the private placement of 12,500,000 units (“Units”) at a price of \$0.05 per Unit. Each Unit is comprised of one common share and one share purchase warrant of the Company. Each share purchase warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.10 per share until May 13, 2019.

The Company has also paid \$50,000 and issued 1,000,000 common shares to Inland Explorations Ltd. (“Inland”) pursuant to the Option Agreement dated March 26, 2014, as amended by agreement letter dated April 30, 2014, between the Company and Inland (the “Option Agreement”). The Company has the right to acquire up to an undivided 65% interest in the Keg Mountain Property in Utah. Details of the Option Agreement and earn-in conditions are contained in the Company’s news release of March 31, 2014.

The Company has also issued 200,000 Units to a finder in connection with the Option Agreement with Inland. Provided the Option Agreement remains in effect, a further 200,000 Units will be issued to the finder on the first anniversary of the Option Agreement and a further 100,000 units will be issued on the second anniversary of the Option Agreement. The Units issued and issuable to the finder have the same terms and conditions as the Units issued in connection with the private placement.

The securities issued pursuant to the private placement, the Option Agreement and the agreement with the finder are subject to a hold period expiring four months plus one day from the date of issuance.

The Keg Mountain Property is the subject matter of a technical report prepared by N.C. Carter, P. Eng., dated April 21, 2014, pursuant to the requirements of National Instrument 43-101. A copy of the technical report has been filed and is available for review under the Company’s profile on SEDAR.

As a result of the completion of the private placement and acquisition of an interest in the Keg Mountain Property, the Company has satisfied the requirements of the TSX Venture Exchange for reactivation as a Tier 2 Issuer on the Exchange.

Preparation for a drilling program to test targets on the Keg Mountain Project in Utah is expected to begin immediately and once a reclamation bond has been posted, work on the property will begin.

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On behalf of the Board of Directors  
PACIFIC IMPERIAL MINES INC.

*s/”H.Leo King”*

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H. Leo King, President and Director

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), accept responsibility for the adequacy or accuracy of this release. This news release and the information contained herein does not constitute an offer of securities for sale in the United States and securities may not be offered or sold in the United States absent registration or exemption from registration.*