

B# 1453-07

DATE: May 10, 2007

TO: All Participants

FROM: Morris Richards, Supervisor, Stock Dividend Department

ATTENTION: Dividend Managers Cashiers, and Reorganization Managers

SUBJECT: Spin-off Distribution of Cabo Drilling Corp., CUSIP 12687C108
to one share and 1/3 Warrants of International Millennium Mining
Corp. (IMI), R/D: 01/11/07, P/D: 01/26/07

Participants are advised that DTC will not be processing the above- reference distribution. DTC has been informed by the company, Cabo Drilling Corp. that the IMI Units from the distribution may not enter the United States in any form. Therefore, the company is making special arrangements for DTC participants to receive their entitlement directly from the company.

Participant can contact at the company:

Greg Girdler, Investor Relations
CABO DRILLING CORP.
3rd Floor, 120 Lonsdale Ave.
North Vancouver, B.C. Canada V7M 2E8
Tel:(604) 984-8894 Fax:(604) 983-8056
Websites: www.cabo.ca www.immc.ca

Participant should utilize POS or DIVA/DPAL to confirm their DTC Record date position. DTC has provided a Participant position listing to the company.

Participants with US resident shareholders must use the attached form to request their entitlement from the company.

Participants with Non- US resident shareholders should submit their requests directly to the company.

Att.



April 18, 2007

TO: Cabo Drilling Corp. Shareholders resident in the United States

FROM: John Versfelt, President & CEO

RE: International Millennium Mining Corp. Units (one share and 1/3 warrant)

As we have previously communicated to you, Cabo Drilling Corp. (CBE) has sold certain exploration properties ("Properties") to International Millennium Mining Corp., a Canadian corporation whose shares are now traded on TSX-V (IMI). In exchange for the sale of the Properties, IMI issued 10,000,000 Units (one share and 1/3 warrant) of IMI to CBE. The sale was approved by a requisite percentage of CBE's shareholders, who were informed that not less than 75% of those IMI Units would be distributed to them as a dividend (1/4 IMI Unit for each share owned of CBE stock).

This communication concerns only those CBE shareholders who are U.S. residents.

The IMI Units are not registered under U.S. securities laws, and as such may not be transferred, sold or otherwise disposed of in the U.S.

U.S. resident shareholders are subject to certain restrictions in their ownership and disposition of the IMI Units. For these reasons, CBE is setting up a separate account in which CBE will hold the Units on behalf and for the benefit of U.S. resident shareholders, and will continue to hold these Units in the account until CBE receives notification from you regarding your choice of one of the four options listed below.

In conjunction with your electing one or more of the options outlined below, you must provide to us proof of your identity and the number of shares of CBE owned by you as of January 11, 2007 (our "record date"). If your shares were held with a broker, he will have this information, and we will require your broker to provide us with such verification. Otherwise, we will require some third party verification of your identity and ownership of CBE shares as of the record date.

Please note that the IMI shares and warrants are subject to resale restrictions expiring April 29, 2007; and as such no delivery or sale of IMI Units can be completed before that date.

OPTION 1. Physical possession of shares and warrants. If you wish to take possession of the share and warrant certificates personally, you must: (i) complete the attached Option 1 Attachment, and send it to us at least 10 days prior to acquiring physical possession of your IMI Units; and (ii) appear in person at CBE's offices at the following address to receive the IMI Units:

Cabo Drilling Corp.
Third Floor, 120 Lonsdale Ave.
North Vancouver, BC, Canada V7M 2E8

Before being given the certificates, you will be required to produce proper identification such as a passport, and you will be required to sign a written certification by which you (a) acknowledge that the certificates were delivered to you in Canada; and (b) confirm the representations and agreements set forth in Option 1 Attachment. Please note a service charge of C\$10 will apply for each share certificate required.

OPTION 2. Transfer IMI Units to broker in Canada. If you would like the IMI Units to be held by a brokerage firm in Canada, please read and sign the accompanying **OPTION 2 ATTACHMENT**, and return it to us at the address listed in (1) above. Your broker in Canada must sign a certification and warranty similar to the one described in (1) above. Please note a service charge of C\$10 will apply for each share certificate required.

OPTION 3. Sell IMI shares/exercise warrants and sell shares/and receive cash. If you would like CBE to arrange to sell the shares on your behalf (including using the sale proceeds to exercise the warrants and sell those shares as well), please read and sign the accompanying **OPTION 3 ATTACHMENT**, and return it to us at the address listed in (1) above. We will arrange for the sale of the shares, exercise of the warrants and sale of the resultant shares, and remit the proceeds to you net of standard sales commissions.

OPTION 4. Hold IMI Units. If you would like CBE to hold the IMI Units indefinitely for you until you decide on one of the other options, please read and sign the accompanying **OPTION 4 ATTACHMENT**, and return it to us at the address listed in (1) above. If we do not receive any communication from you to the contrary, we will continue to hold your IMI Units in accordance with Option 4.

PLEASE BEAR IN MIND THAT THE EXPIRATION DATE FOR EXERCISING THE IMI WARRANTS IS TWO YEARS FROM DECEMBER 28, 2006. YOU ALONE ARE RESPONSIBLE FOR MAKING THE DECISION TO EXERCISE THE IMI WARRANTS.

Thank you for your understanding and cooperation, and we apologize for any inconvenience this causes to you. We are doing our best to comply with the securities laws and regulations of both Canada and the U.S.

OPTION 1 ATTACHMENT

I hereby request CABO DRILLING CORP. (CBE) to make available to me the INTERNATIONAL MILLENNIUM MINING CORP. (IMI) Units held by CBE on my behalf.

I hereby warrant that I will not cause the IMI Units transferred by this request to be sold, transferred, distributed, or otherwise disposed of in the United States. I understand that IMI shall not recognize any transfer, sale, distribution, or other disposition of these Units in or into the United States, and that any such transfer, sale, distribution or other disposition of these Units in the United States shall be null and void. I agree to hold harmless and indemnify CBE, IMI, and their respective officers and directors from any damages, claims, judgments, or costs and expenses incurred by reason of investigations or regulatory enforcement proceedings or actions arising out of any attempt to hold, sell, or otherwise dispose of the Units in the United States.

Signature of Shareholder

Print Name of Shareholder

Shareholder Address

Shareholder Phone

Proof of Ownership

The undersigned is a registered broker firm or institution which held _____ [quantity] shares in the capital of CBE for and on behalf of _____ [name of shareholder] as of January 11, 2007. The said shareholder is known to us, and a copy of that person's proof of personal identification is attached hereto and confirmed as accurate and correct.

(name of firm)

(signature of authorized signatory)

(name of authorized signatory)

Attach a copy of the shareholder's passport, driver's licence or other photo identification.

OPTION 2 ATTACHMENT

I hereby request CABO DRILLING CORP. (CBE) to transfer the INTERNATIONAL MILLENNIUM MINING CORP. (IMI) Units held by CBE on my behalf to the following brokerage in Canada:

Brokerage Name: _____

Attention: Individual broker name: _____

Address: _____

Account Number: _____

Phone: _____

I hereby warrant that I will not cause the IMI Units transferred by this request to be sold, transferred, distributed, or otherwise disposed of in the United States. I understand that IMI shall not recognize any transfer, sale, distribution, or other disposition of these Units in or into the United States, and that any such transfer, sale, distribution or other disposition of these Units in the United States shall be null and void. I agree to hold harmless and indemnify CBE, IMI, and their respective officers and directors from any damages, claims, judgments, or costs and expenses incurred by reason of investigations or regulatory enforcement proceedings or actions arising out of any attempt to hold, sell, or otherwise dispose of the Units in the United States.

Signature of Shareholder

Print Name of Shareholder

Shareholder Address

Shareholder Phone

Proof of Ownership

The undersigned is a registered broker firm or institution which held _____ [quantity] shares in the capital of CBE for and on behalf of _____ [name of shareholder] as of January 11, 2007. The said shareholder is known to us, and a copy of that person's proof of personal identification is attached hereto and confirmed as accurate and correct.

(name of firm)

(signature of authorized signatory)

(name of authorized signatory)

Attach a copy of the shareholder's passport, driver's licence or other photo identification.

OPTION 3 ATTACHMENT

I hereby request CABO DRILLING CORP. (CBE) to sell the INTERNATIONAL MILLENNIUM MINING CORP. (IMI) shares held by CBE on my behalf, to use the proceeds therefrom to exercise all the warrants held by CBE on my behalf, to sell the shares realized upon exercise of the warrants, and to remit the aggregate proceeds, net of selling commissions, to me at my address listed below. I agree to promptly sign and provide to CBE any documentation required for exercising such warrants.

Signature of Shareholder

Print Name of Shareholder

Shareholder Address

Shareholder Phone

Proof of Ownership

The undersigned is a registered broker firm or institution which held _____ [quantity] shares in the capital of CBE for and on behalf of _____ [name of shareholder] as of January 11, 2007. The said shareholder is known to us, and a copy of that person's proof of personal identification is attached hereto and confirmed as accurate and correct.

(name of firm)

(signature of authorized signatory)

(name of authorized signatory)

Attach a copy of the shareholder's passport, driver's licence or other photo identification.

OPTION 4 ATTACHMENT

I hereby request CABO DRILLING CORP. (CBE) to hold the INTERNATIONAL MILLENNIUM MINING CORP. (IMI) Units held by CBE on my behalf until such time as I inform CBE of my choosing one of the other Options available to me pursuant to the written notification from CBE dated April 18, 2007.

I understand that the IMI warrants will expire two years from December 28, 2006, and that I alone bear responsibility for exercising the warrants in timely manner.

In consideration for CBE holding such Units for me, I agree to hold harmless and indemnify CBE from any liability, claim, or expense arising out of the IMI warrants expiring before my exercising such warrants.

Signature of Shareholder

Print Name of Shareholder

Shareholder Address

Shareholder Phone

Proof of Ownership

The undersigned is a registered broker firm or institution which held _____ [quantity] shares in the capital of CBE for and on behalf of _____ [name of shareholder] as of January 11, 2007. The said shareholder is known to us, and a copy of that person's proof of personal identification is attached hereto and confirmed as accurate and correct.

(name of firm)

(signature of authorized signatory)

(name of authorized signatory)

Attach a copy of the shareholder's passport, driver's licence or other photo identification.