

Imperial Reports Production Update for 2024 First Quarter

Vancouver | **April 25, 2024** | **Imperial Metals Corporation** (“Imperial”) (TSX:III) reports quarterly copper and gold production from Mount Polley and Red Chris mines. Imperial’s production was 12.353 million pounds copper and 12,861 ounces gold, with 7.355 million pounds copper and 10,009 ounces gold coming from Mount Polley and 4.998 million pounds copper and 2,852 ounces gold from its 30% share of Red Chris mine production.

Mount Polley metal production (100%) for the first quarter of 2024 was 7.355 million pounds copper and 10,009 ounces gold, compared to 6.678 million pounds copper and 9,980 ounces gold produced during the first quarter of 2023.

| Mount Polley Mine Production | Three Months Ended March 31 | |
|---------------------------------------------|-----------------------------|-----------|
| | 2024 | 2023 |
| Ore milled - <i>tonnes</i> | 1,671,505 | 1,389,636 |
| Ore milled per calendar day - <i>tonnes</i> | 18,368 | 15,440 |
| Grade % - copper | 0.251 | 0.269 |
| Grade g/t - gold | 0.282 | 0.313 |
| Recovery % - copper | 79.4 | 81.1 |
| Recovery % - gold | 66.0 | 71.5 |
| Copper – <i>million pounds</i> | 7.355 | 6.678 |
| Gold – <i>ounces</i> | 10,009 | 9,980 |

Mill throughput was up 20.3%, with 1.671 million tonnes being treated compared with 1.390 million tonnes treated in the first quarter of 2023. Copper production in the first quarter 2024 was up by 10.1% as a result of the increase in throughput which offset lower grade and recovery compared to first quarter 2023.

Tailings removal from the Springer pit is 84% complete and is expected to be completely removed by early May. Stripping for the Phase 5 pushback of the Springer pit has begun and approximately 1.7 million tonnes of waste from this pushback was mined by the end of March 2024.

Red Chris metal production (100%) for the first quarter of 2024 was 16.660 million pounds copper and 9,507 ounces gold, compared to 11.590 million pounds copper and 10,496 ounces gold produced during the same quarter of 2023.

| Red Chris Mine Production (100%) | Three Months Ended March 31 | |
|---------------------------------------------|-----------------------------|-----------|
| | 2024 | 2023 |
| Ore milled - <i>tonnes</i> | 2,100,354 | 2,090,772 |
| Ore milled per calendar day - <i>tonnes</i> | 23,081 | 23,231 |
| Grade % - copper | 0.43 | 0.32 |
| Grade g/t - gold | 0.26 | 0.31 |
| Recovery % - copper | 83.4 | 77.4 |
| Recovery % - gold | 53.6 | 50.2 |
| Copper – <i>million pounds</i> | 16.660 | 11.590 |
| Gold – <i>ounces</i> | 9,507 | 10,496 |

The 2024 first quarter Red Chris copper production was up 44% compared to the 1st quarter in 2023 and down 9% for gold compared to the 1st quarter of 2023. The increase in copper production was a result of a 33% increase in copper grade (0.431% vs 0.325%) and an 8% increase in recovery (83.4% VS. 77.4%). The drop in gold production in the first quarter was the result of lower gold grade 0.263 g/t gold versus 0.311 g/t gold being treated quarter compared to the same quarter last year.

Brian Kynoch, P.Eng., Imperial's President has reviewed the disclosures contained in this news release and is the designated Qualified Person as defined by National Instrument 43-101 ("NI 43-101").

About Imperial

Imperial is a Vancouver based exploration, mine development and operating company with holdings that include the Mount Polley mine (100%), the Huckleberry mine (100%), and the Red Chris mine (30%). Imperial also holds a portfolio of 23 greenfield exploration properties in British Columbia.

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Cautionary Note Regarding Forward-Looking Statements

Certain information contained in this news release are not statements of historical fact and are "forward-looking" statements. Forward-looking statements relate to future events or future performance and reflect Imperial management's expectations or beliefs regarding future events and include, but are not limited to, statements regarding Imperial's expectations and timing with respect to completion of tailings removal from Mount Polley mine's Springer Pit.

In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "outlook", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Imperial to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

In making the forward-looking statements in this news release, Imperial has applied certain factors and assumptions that are based on information currently available to Imperial as well as Imperial's current beliefs and assumptions. These factors and assumptions and beliefs and assumptions include, the risk factors detailed from time to time in Imperial's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although Imperial has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, imperialmetals.com events or results not to be as anticipated, estimated or intended, many of which are beyond Imperial's ability to control or predict. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and all forward-looking statements in this news release are qualified by these cautionary statements.