

## BOARD DIVERSITY POLICY

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Imperial Metals Corporation (the "**Company**") believes in diversity and values the benefits that diversity can bring to its board of directors (the "**Board**"). Diversity promotes the inclusion of different perspectives and ideas, mitigates against groupthink and ensures that the Company has the opportunity to benefit from all available talent. The promotion of a diverse Board makes prudent business sense and makes for better corporate governance.

The Company seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Board should reflect the diverse nature of the business environment in which the Company operates. For purposes of Board composition, diversity includes, but is not limited to, business experience, geography, age, gender, and ethnicity and aboriginal status. In particular, the Board should include an appropriate number of women directors.

The Company is committed to a merit based system for Board composition within a diverse and inclusive culture which solicits multiple perspectives and views and is free of conscious or unconscious bias and discrimination.

The corporate governance and nominating committee (the "**Committee**") identifies and assesses the necessary and desirable competencies and characteristics for Board membership on behalf of the Board and makes recommendations to the Board for the appointment or election of director nominees. When assessing Board composition or identifying suitable candidates for appointment or re-election to the Board, the Committee considers:

1. the balance of skills, experience, independence and knowledge of the Board as a whole, including gender, how the Board works together as a unit and other factors relevant to its effectiveness;
2. the benefits of various aspects of diversity including, but not limited to, those described above; and
3. candidates on merit against objective criteria having due regard to the benefits of diversity and the needs of the Board.

The Company believes promotion of diversity is best served through careful consideration of all of the abilities and attributes of each individual candidate in light of the needs of the Board without focusing on a target for any particular aspect of diversity.

The Company will periodically assess the expertise, experience, education, industry-specific knowledge, skills and backgrounds of its directors in light of the needs of the Board, including the extent to which the current composition of the Board reflects a diverse mix of knowledge, experience, gender, skills and background.

Any search firm engaged to assist the Board or a committee of the Board in identifying candidates for appointment to the Board will be specifically directed to include diverse candidates in accordance with the guidance above.

Women candidates for director will be included as potential Board nominees.

Annually, the Board or a committee of the Board will review this policy and assess its effectiveness in promoting a diverse Board.