
Imperial Reports Production Update for 2025 First Quarter and Petition Filed Relating to the Mount Polley Tailings Storage Facility Raise

Vancouver | **April 23, 2025** | **Imperial Metals Corporation** (“Imperial”) (TSX:III) reports copper and gold production for the first quarter 2025 from Mount Polley and Red Chris mines. Imperial’s production was 15.8 million pounds copper and 17,120 ounces gold, with 8.9 million pounds copper and 10,621 ounces gold coming from Mount Polley and 6.9 million pounds copper and 6,499 ounces gold from its 30% share of Red Chris mine production. Both copper and gold production were up compared with the first quarter of 2024, with copper production up 28% and gold production up 33%.

Mount Polley metal production (100%) for the first quarter of 2025 was 8.904 million pounds copper and 10,621 ounces gold, compared to 7.355 million pounds copper and 10,009 ounces gold produced during the first quarter of 2024.

Mount Polley Mine Production	Three Months Ended March 31	
	2025	2024
Ore milled - <i>tonnes</i>	1,721,769	1,671,505
Ore milled per calendar day - <i>tonnes</i>	19,131	18,368
Grade % - copper	0.282	0.251
Grade g/t - gold	0.275	0.282
Recovery % - copper	83.3	79.4
Recovery % - gold	69.8	66.0
Copper - <i>million pounds</i>	8.904	7.355
Gold - <i>ounces</i>	10,621	10,009

Mill throughput was up 3%, with 1,721,769 million tonnes being treated compared with 1.671 million tonnes treated in the first quarter of 2024. Copper production in the first quarter 2025 was up 21% because of increased grade, recovery and throughput compared to first quarter 2024. Gold production in the first quarter 2025 was up 6% with increased recovery and throughput offsetting lower gold grades compared to first quarter 2024.

Most of the mill feed for the first quarter of 2025 came from the material mined from near the bottom of the Phase 4 pit. Stripping for the Phase 5 pushback of the Springer pit continued with approximately 3,584,917 million tonnes of waste from this pushback mined in the first quarter of 2025. Approximately 1,806,705 tonnes of non-acid generating rock from the Phase 5 stripping was hauled to the tailing facility to buttress the tailings storage embankment.

Red Chris metal production (100%) for the first quarter of 2025 was 23.126 million pounds copper and 21,663 ounces gold, compared to 16.660 million pounds copper and 9,507 ounces gold produced during the same quarter of 2024.

Red Chris Mine Production (100%)	Three Months Ended March 31	
	2025	2024
Ore milled - <i>tonnes</i>	2,049,475	2,100,354
Ore milled per calendar day - <i>tonnes</i>	22,522	23,081
Grade % - copper	0.62	0.43
Grade g/t - gold	0.54	0.26
Recovery % - copper	82.6	83.4
Recovery % - gold	60.5	53.6
Copper - <i>million pounds</i>	23.126	16.660
Gold - <i>ounces</i>	21,663	9,507

The 2025 first quarter Red Chris copper production was up 39% and gold production was up 128% compared to the first quarter of 2024. The increase in copper production was a result of a 44% increase in copper grade (0.62% vs 0.43%) offset by slightly lower recovery and throughput. Gold production in the first quarter of 2025 at Red Chris was up as a result of much better gold grade in the mill feed (0.54 g/t gold versus 0.26 g/t gold) and better gold recovery (60.5% versus 53.6%) compared to the same quarter last year.

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

Xat'sūll Petition

Imperial also announces that Xat'sūll First Nation ("Xat'sūll") has recently filed a Petition in the Supreme Court of British Columbia, naming the Province of British Columbia's Minister of Mining and Critical Minerals, Minister of Environment and Parks, Deputy Chief Permitting Officer, Major Mines Offices, and Imperial's wholly-owned subsidiary, Mount Polley Mining Corporation ("MPMC").

Xat'sūll is seeking a judicial review of two provincial decisions that authorize MPMC to increase the height of the dam at the Tailings Storage Facility. Xat'sūll alleges that the provincial decision-makers approved this work using a process that did not include what it considers to be a legally required environmental assessment, and that the decisions were made in breach of alleged duties owed to Xat'sūll as an Indigenous people. Xat'sūll is seeking the decisions be declared without effect, or alternatively, be re-considered by the provincial decision-makers. The decisions were made after a lengthy and transparent process that included Xat'sūll, and using a process that has been consistently used with respect to decisions regarding the Mount Polley Mine.

Both Imperial and MPMC remain committed to building and maintaining strong relationships with Indigenous communities. Throughout the permitting process, they have actively engaged with Xat'sūll and the Williams Lake First Nation, including providing funding for independent reviews and implementing recommendations to enhance operations. The Williams Lake First Nation and MPMC have maintained a positive working relationship for over a decade, formalized through a Participation Agreement which was renewed in 2022, and the Williams Lake First Nation are supportive of the provincial decisions and Mount Polley's current permitting applications under review. Imperial and MPMC will continue to prioritize meaningful engagement and work alongside Indigenous communities to support sustainable and responsible development.

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 the anticipated progress of the judicial review process; the judicial review process taking longer than anticipated; the possibility that the outcome of the judicial review could result in material changes to the provincial permitting process; the potential for the injunction to restrict both construction and production activities for an extended period or indefinitely; the Company’s and MPMC’s expectations regarding their relationships with Indigenous communities, including Xat’súll; expectations regarding the ongoing engagement with Xat’súll and other Indigenous communities during the permitting process; and other risks outlined in statements made by Imperial from time to time in the filings made by Imperial with securities regulators. Imperial disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise, except as otherwise required by applicable securities legislation.

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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.sedarplus.ca. 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.