News Release

Imperial Reports Second Quarter 2018 Financial Results

Vancouver | **August 13, 2018** | **Imperial Metals Corporation** (the "Company") (TSX:III) reports financial results for the three and six months ended June 30, 2018 and 2017, as summarized in this release and discussed in detail in the Management's Discussion & Analysis. The Company's financial results are prepared in accordance with International Financial Reporting Standards. The reporting currency of the Company is the Canadian ("CDN") Dollar.

Select Quarter Financial Information

expressed in thousands, except share and per share amounts

	Three Months Ended June 30		Six Months Ended June 30	
	2018	2017 (Note 3)	2018	2017 (Note 3)
Total revenues	$80,066	$106,741	$197,978	$222,490
Net income (loss)	$(36,555)	$99,544	$(52,721)	$80,792
Net income (loss) per share	$(0.31)	$1.06	$(0.45)	$0.86
Diluted income (loss) per share	$(0.31)	$1.06	$(0.45)	$0.86
Adjusted net loss (1)	$(27,823)	$(21,780)	$(32,577)	$(44,076)
Adjusted net loss per share (1)	$(0.24)	$(0.23)	$(0.28)	$(0.47)
Adjusted EBITDA(1)	$(2,180)	$12,851	$34,212	$28,039
Working capital deficiency	$(791,538)	$(910,645)	$(791,538)	$(910,645)
Total assets	$1,661,947	$1,661,258	$1,661,947	$1,661,258
Total debt (including current portion)	$856,802	$849,917	$856,802	$849,917
Cash flow (1)(2)	$(2,593)	$12,341	$33,365	$27,406
Cash flow per share (1)(2)	$(0.02)	$0.13	$0.28	$0.29

(1) Refer to table under heading *Non-IFRS Financial Measures* for further details.

(2) *Cash flow* is defined as the cash flow from operations before the net change in non-cash working capital balances, income and mining taxes, and interest paid. *Cash flow per share* is defined as cash flow divided by the weighted average number of common shares outstanding during the year.

(3) In the December 2018 quarter the Company finalized the accounting for the April 2017 acquisition of the remaining 50% of Huckleberry Mines Ltd. that it did not own. IFRS 3 requires that any amounts resulting from the finalization of the accounting for the acquisition to be retroactively updated to the period in which the acquisition took place. The Company has therefore revised the items impacted by the finalization of the gain on bargain purchase of Huckleberry and the gain on revaluation of the 50% interest in Huckleberry in the comparative June 2017, September 2017 and December 2017 periods. All amounts related to this revision have been reflected in the Interim Financial Statements and Management's Discussion and Analysis. For further information on Huckleberry and the accounting for the gains, refer to Note 5 of the audited consolidated financial statements for the year ended December 31, 2017 and Note 5 of the Interim Financial Statements for the three and six months ending June 30, 2018.

Revenues decreased to $80.1 million in the June 2018 quarter compared to $106.7 million in the 2017 comparative quarter, a decrease of $26.6 million or 24.9%.

Revenue from the Red Chris mine in the June 2018 quarter was $57.3 million compared to $62.3 million in the 2017 comparative quarter. This decrease was attributable to a lower quantity of copper concentrate sold partially offset by higher copper prices.

Revenue from the Mount Polley mine in the June 2018 quarter was $22.8 million compared to $44.1 million in the 2017 comparative quarter. The strike by unionized employees that commenced in May 2018 resulted in lower production and restricted the ability of the Company to record revenue during the June 2018 quarter.

In the June 2018 quarter, there were 2.6 concentrate shipments from Red Chris mine (2017-3.5 concentrate shipments) and 0.7 concentrate shipments from Mount Polley mine (2017-1.3 concentrate shipments). Variations in revenue are impacted by the timing and quantity of concentrate shipments, metal prices and exchange rates, and period end revaluations of revenue attributed to concentrate shipments where copper and gold prices will settle at a future date.

The London Metals Exchange cash settlement copper price per pound averaged US$3.12 in the June 2018 quarter compared to US$2.57 in the 2017 comparative quarter. The London Metals Exchange cash settlement gold price per troy ounce averaged US$1,306 in the June 2018 quarter compared to US$1,257 in the June 2017 quarter. The average CDN/US$ Dollar exchange rate was 1.291 in the June 2018 quarter, 4% lower than the exchange rate of 1.345 in the June 2017 quarter. In CDN dollar terms the average copper price in the June 2018 quarter was CDN$4.03 per pound compared to CDN$3.46 per pound in the 2017 comparative quarter and the average gold price in the June 2018 quarter was CDN$1,686 per ounce compared to CDN$1,691 per ounce in the 2017 comparative quarter.

Revenue in the June 2018 quarter decreased by $6.9 million due to a negative revenue revaluation as compared to a $0.5 million negative revenue revaluation in the 2017 comparative quarter. Revenue revaluations are the result of the copper price on the settlement date and/or the current period balance sheet date being higher or lower than when the revenue was initially recorded or the copper price at the last balance sheet date.

Net loss for the June 2018 quarter was $36.6 million ($0.31 per share) compared to net income of $99.5 million ($1.06 per share) in the 2017 comparative quarter. The decrease in net income of $136.1 million was primarily due to the following factors:

- Income/loss from mine operations went from a loss of $5.9 million in June 2017 to a loss of $15.4 million in June 2018, a decrease in net income of $9.5 million.
- Interest expense went from $18.3 million in June 2017 to $19.3 million in June 2018, a decrease in net income of $1.0 million.
- Foreign exchange gains/losses on current and non-current debt went from a gain of $12.4 million in June 2017 to a loss of $9.2 million in June 2018, a decrease in net income of $21.6 million.
- Gain of $109.8 million in the June 2017 quarter was recognized relating to the purchase of the additional 50% share in Huckleberry and revaluation of equity investment. No such gain recognized in June 2018.
- The Company's equity income in Huckleberry went from $1.0 million in June 2017 to $nil in June 2018, a decrease in net income of $1.0 million.
- Idle mine costs went from $1.4 million in June 2017 to $1.6 million in June 2018, a decrease in net income of $0.2 million.
- Tax position went from a recovery of $3.5 million in June 2017 to $12.2 million in June 2018, an increase in net income of $8.7 million.

The June 2018 quarter net loss included foreign exchange loss related to changes in CDN/US Dollar exchange rate of $9.6 million compared to foreign exchange gain of $12.4 million in the 2017 comparative quarter. The $9.6 million foreign exchange loss is comprised of an $8.9 million loss on the senior notes, a $0.2 million loss on long term equipment loans, and a $0.5 million loss on operational items. The average CDN/US Dollar exchange rate in the June 2018 quarter was 1.291 compared to an average of 1.345 in the 2017 comparative quarter.

Cash flow was negative $2.6 million in the June 2018 quarter compared to positive cash flow of $12.3 million in the 2017 comparative quarter. Cash flow is a measure used by the Company to evaluate its performance, however, it is not a term recognized under IFRS. The Company believes Cash flow is useful to investors and it is one of the measures used by management to assess the financial performance of the Company.

Capital expenditures were $15.8 million in the June 2018 quarter, down from $28.8 million in the 2017 comparative quarter. The June 2018 expenditures included $8.5 million for tailings dam construction, $5.4 million on mobile equipment and $1.9 million for other capital items.

At June 30, 2018, the Company has not hedged any copper, gold or CDN/US Dollar exchange. Quarterly revenues will fluctuate depending on copper and gold prices, the CDN/US Dollar exchange rate, and the timing of concentrate sales, which is dependent on concentrate production and the availability and scheduling of transportation.

Liquidity & Capital Resources and Financing

At June 30, 2018, the Company had cash of $15.5 million, available capacity of $15.6 million for future draws under the Senior Credit Facility, $10.0 million undrawn on the 2017 LOC loan facility and a working capital deficiency of $791.5 million, which includes $730.1 million of current debt.

Cash balances on hand, the projected cash flow from the Red Chris and Mount Polley mines, as well as the available credit facilities are expected to be sufficient to fund the working capital deficiency and the Company's obligations as they come due assuming the Company is able to successfully extend or refinance the Senior Credit Facility and the Second Lien Credit Facility prior to their maturity in the fourth quarter of 2018 and the Senior Unsecured Notes which mature in the first quarter of 2019. In addition, there are inherent risks related to the operation of the Company's mines which could require additional sources of financing. There can be no assurance that the Company will be able to successfully extend or renegotiate this debt, and that adequate additional financing will be available on terms acceptable to the Company or at all, which creates a material uncertainty that could have an adverse impact on the Company's financial condition and results of operations and may cast significant doubt on the Company's ability to continue as a going concern.

Non-IFRS Financial Measures

The Company reports four non-IFRS financial measures: Adjusted net income, adjusted EBITDA, cash flow and cash cost per pound of copper produced which are described in detail below. The Company believes these measures are useful to investors because they are included in the measures that are used by management in assessing the financial performance of the Company.

Adjusted net income, adjusted EBITDA, and cash flow are not generally accepted earnings measures and should not be considered as an alternative to net income (loss) and cash flows as determined in accordance with IFRS. As there is no standardized method of calculating these measures, these measures may not be directly comparable to similarly titled measures used by other companies.

Adjusted Net Loss and Adjusted Net Loss Per Share

Adjusted net loss in the June 2018 quarter was $27.8 million ($0.24 per share) compared to an adjusted net loss of $21.8 million ($0.23 per share) in the 2017 comparative quarter. Adjusted net loss reflects the financial results excluding the effect of items not settling in the current period and non-recurring items. Adjusted net loss is calculated by removing the gains or losses, resulting from mark to market revaluation of derivative instruments, net of tax, unrealized foreign exchange gains or losses on non-current debt, net of tax and other adjustments.

Adjusted EBITDA

Adjusted EBITDA in the June 2018 quarter was a loss of $2.2 million compared to income of $12.9 million in the 2017 comparative quarter. We define Adjusted EBITDA as net income (loss) before interest expense, taxes, depletion and depreciation, and as adjusted for certain other items.

Cash Flow and Cash Flow Per Share

Cash flow in the June 2018 quarter was negative $2.6 million compared to positive $12.3 million in the 2017 comparative quarter. Cash flow per share was $(0.02) in the June 2018 quarter compared to $0.13 in the 2017 comparative quarter.

Cash flow and cash flow per share are measures used by the Company to evaluate its performance however they are not terms recognized under IFRS. Cash flow is defined as cash flow from operations before the net change in non-cash working capital balances, income and mining taxes, and interest paid and cash flow per share is the same measure divided by the weighted average number of common shares outstanding during the year.

Cash Cost Per Pound of Copper Produced

The cash cost per pound of copper produced is a non-IFRS financial measure that does not have a standardized meaning under IFRS, and as a result may not be comparable to similar measures presented by other companies. Management uses this non-IFRS financial measure to monitor operating costs and profitability. The Company is primarily a copper producer and therefore calculates this non-IFRS financial measure individually for its three copper mines, Red Chris, Mount Polley and Huckleberry, and on a composite basis for these mines.

The cash cost per pound of copper produced is derived from the sum of cash production costs, transportation and offsite costs, treatment and refining costs, royalties, net of by-product and other revenues, divided by the number of pounds of copper produced during the period.

Variations from period to period in the cash cost per pound of copper produced are the result of many factors including: grade, metal recoveries, amount of stripping charged to operations, mine and mill operating conditions, labour and other cost inputs, transportation and warehousing costs, treatment and refining costs, the amount of by-product and other revenues, the US$ to CDN$ exchange rate and the amount of copper produced. Idle mine costs during the periods when the Huckleberry mine was not in operation have been excluded from the cash cost per pound of copper produced.

expressed in thousands, except cash cost per pound of copper produced

	Three Months Ended June 30, 2018		
	Red Chris	Mount Polley	Composite
Cash cost of copper produced in US$	$36,120	$4,762	$40,882
Copper produced – pounds	*11,510*	*3,819*	*15,329*
Cash cost per lb copper produced in US$	$3.14	$1.25	$2.67

	Three Months Ended June 30, 2017		
	Red Chris	Mount Polley	Composite
Cash cost of copper produced in US$	$35,372	$9,758	$45,130
Copper produced – pounds	*15,423*	*5,606*	*21,029*
Cash cost per lb copper produced in US$	$2.29	$1.74	$2.15

	Six Months Ended June 30, 2018		
	Red Chris	Mount Polley	Composite
Cash cost of copper produced in US$	$70,416	$12,198	$82,614
Copper produced – pounds	*31,235*	*9,191*	*40,426*
Cash cost per lb copper produced in US$	$2.25	$1.33	$2.04

	Six Months Ended June 30, 2017		
	Red Chris	Mount Polley	Composite
Cash cost of copper produced in US$	$75,028	$20,600	$95,628
Copper produced – pounds	*31,751*	*11,067*	*42,818*
Cash cost per lb copper produced in US$	$2.36	$1.86	$2.23

Red Chris Mine

Metal production for the June 2018 quarter was 11.51 million pounds copper and 8,614 ounces gold, down 25% and up 40% respectively from the 2017 comparative quarter. The mill achieved an average throughput of 27,802 tonnes per calendar day during the June 2018 quarter. Throughput was impacted by the failure of a trunnion bearing in the ball mill, resulting in about six days of mill downtime in May.

Metal recoveries were 72.96% copper and 43.94% gold, a decrease of about 4% and an increase of about 16% respectively from the comparable 2017 quarter. Gold grades and recovery were better than expected during the quarter, while copper recovery continues to lag expectations with the majority of the ore fed to the mill coming from the upper benches of the phase 4 pushback of the Main zone.

Red Chris Production	Three Months Ended June 30		Six Months Ended June 30	
	2018	2017	2018	2017
Ore milled - *tonnes*	2,529,951	2,703,363	5,120,442	5,106,864
Ore milled per calendar day - *tonnes*	27,802	29,707	28,290	28,215
Grade % - copper	0.283	0.341	0.366	0.363
Grade g/t - gold	0.241	0.192	0.276	0.196
Recovery % - copper	72.96	75.79	75.59	77.64
Recovery % - gold	43.94	36.92	45.89	37.27
Copper – *000's pounds*	11,510	15,423	31,235	31,751
Gold – *ounces*	8,614	6,159	20,829	11,971
Silver – *ounces*	19,388	26,875	54,270	54,827

Red Chris recently acquired a PC7000 electric excavator, which is currently being commissioned.

A review by Golder Associates of the potential for utilizing block cave methods to mine the deep mineralization, recommended five geotechnical holes, one of which has been completed. The remainder of the geotechnical holes are being deferred to a later date as their locations are not impacted by this year's mining operations.

The completed hole (RC18-588) was drilled using orientated core diamond drilling to gather geotechnical information regarding the proposed block cave mine also intersected significant copper and gold mineralization below the East zone pit. The drill hole was designed to test an area where the proposed block cave infrastructure may be constructed and more rock quality information was needed. Preliminary results indicate that the rock quality and strength in this area tested for development is very positive.

Drill hole RC18-588 was collared from the ramp near the bottom of the current East zone pit. It was directed to the northeast at -65° to pass through the upper part of the planned block cave target and test the ground for geotechnical information down to the proposed production level. As expected, the hole intersected good chalcopyrite-pyrite mineralization in leucodiorite at the start before crossing a projected fault at approximately 155 metres after which grade decreased. The intensity of quartz veins mineralized with chalcopyrite and minor bornite gradually improved at approximately 380 metres depth as the hole entered the northeastern part of the main block cave target. Continuous copper-gold values were intersected to approximately 750 metres, except for minor post-mineral dikes. The remainder of the hole went through a mixture of Stuhini Group country rocks and Red stock intrusives close to the northern margin of the stock, returning low to moderate grades.

Significant assay intervals tabulated below:

Drill Hole #	Total Length (m)	Interval From (m)	Interval To (m)	Interval Length (m)	Copper (%)	Gold (g/t)
RC18-588	1,057.67	12.2	896.0	883.8	0.34	0.33
including		381.9	748.5	366.6	0.53	0.60
including		448.5	616.0	167.5	0.70	0.84

Jim Miller-Tait, P.Geo., the designated Qualified Person as defined by National Instrument 43-101, has reviewed and approved this disclosure relating to drill hole RC18-588. A full QA/QC program using blanks, standards and duplicates was maintained for all samples submitted to the Red Chris laboratory where the core samples were analyzed.

Exploration, development and capital expenditures were $12.1 million in the June 2018 quarter compared to $18.7 million in the comparative 2017 quarter.

Mount Polley Mine

Metals production was impacted by the employee union strike initiated May 23. Processing operations continued at a lower rate with staff operating the mill, but mining operations were suspended and only low grade stockpiles have been processed. As a result, grades for the 2018 second quarter were lower with copper at 0.182% and gold at 0.261 g/t compared to 0.212% copper and 0.334 g/t gold during the comparable 2017 quarter. Metal production was 3.82 million pounds copper and 9,110 ounces gold, a decrease of 31.8% and 34.7% respectively from the 5.61 million pounds copper and 13,958 ounces gold produced in the June 2017 quarter. Mill throughput averaged 17,395 tonnes per calendar day, down about 11% from the comparable 2017 quarter. The average throughput during the month of June was 14,957 tonnes per day.

Mount Polley Production	Three Months Ended June 30		Six Months Ended June 30	
	2018	2017	2018	2017
Ore milled - tonnes	1,582,944	1,779,403	3,195,430	3,472,164
Ore milled per calendar day - tonnes	17,395	19,554	17,654	19,183
Grade % - copper	0.180	0.212	0.190	0.209
Grade g/t - gold	0.261	0.334	0.291	0.344
Recovery % - copper	60.80	67.33	68.69	69.23
Recovery % - gold	68.64	73.15	71.48	72.35
Copper – *000's pounds*	3,819	5,606	9,191	11,067
Gold – ounces	9,110	13,958	21,390	27,769
Silver – ounces	7,531	10,537	16,497	21,414

Exploration, development and capital expenditures were $3.4 million in the June 2018 quarter compared to $3.1 million in the comparative 2017 quarter.

The collective agreement with the unionized workforce at the Mount Polley mine expired on December 31, 2017. Since late 2017 the Company had been in the process of negotiating a new contract. On May 7, 2018 the Company served the Union with 72 hour lockout notice and on May 23, 2018, the unionized employees went on strike. On August 2, 2018 the union ratified the new collective agreement and employees have been recalled to their normal shifts.

Huckleberry Mine

Huckleberry continues to be on care and maintenance. For the quarter ending June 30, 2018, Huckleberry incurred idle mine costs comprised of $1.3 million in operating costs and $0.3 million in depreciation expense.

Board of Director Changes

On behalf of the Board of Directors, the Company is pleased to announce the appointments of Janine North and J.P. Veitch as independent non-executive directors, elected on May 22, 2018 at the annual general meeting.

Laurie Pare retired after not standing for re-election at the Annual General Meeting on May 22, 2018. Members of the Board are indebted to Mr. Pare for his five years of dedicated service to the Company, and wish him well in his future endeavours.

Executive Changes

Randall Thompson has been appointed Vice President Operations. Randall has a history with Imperial, working for Huckleberry Mines Ltd., as Vice President Operations and General Manger, and later as President. He has a strong history in underground mine operations, and will work to advance development of the Martel zone at Mount Polley and the deep resource at Red Chris.

Gordon Keevil resigned as Vice President Corporate Development effective May 2018. The Company wishes to extend its gratitude to Mr. Keevil for his nine years of service to Imperial. Mr. Keevil will continue to provide assistance to the Company on an as needed basis.

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Refer to Imperial's 2018 Second Quarter Report on *imperialmetals.com* and *sedar.com* for detailed information.

An Earnings Announcement Conference Call
is scheduled for Tuesday, August 14, 2018 at 10:00am PDT | 1:00pm EDT

Management will discuss the Company's Second Quarter 2018 Financial Results. To participate in the earnings announcement conference call dial 833.231.8250 (North America–toll free)

A recording of the conference call will be available for playback until August 24, 2018 by calling 855.859.2056 (North America-toll free) playback code 2484058

About Imperial

Imperial is a Vancouver exploration, mine development and operating company. The Company, through its subsidiaries, owns the Red Chris, Mount Polley and Huckleberry copper mines in British Columbia. Imperial also holds a 50% interest in the Ruddock Creek lead/zinc property.

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Forward-Looking Information and Risks Notice

The information in this news release provides a summary review of the Company's operations and financial position as at and for the period ended June 30, 2018, and plans for the future based on facts and circumstances as of August 13, 2018. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking information which are prospective in nature and reflect the current views and/or expectations of Imperial. Often, but not always, forward-looking information can be identified by the use of statements such as "plans", "expects" or "does not expect", "is expected", "scheduled", "estimates", "forecasts", "projects", "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", "should", "would", "might" or "will" be taken, occur or be achieved. Such information in this news release includes, without limitation, statements regarding: positive preliminary results from the first of five exploratory Red Chris geotechnical drill holes in the area being tested for development of a block cave, and the deferment of drilling the remaining four geotechnical holes; the recall of Mount Polley employees to their normal shifts post-ratification by the union of the new collective agreement; the expectation that the cash balances on hand, the projected cash flow from the Red Chris and Mount Polley mines, and the available credit facilities will be sufficient to fund the working capital deficiency and the Company's obligations as they come due assuming the Company is able to successfully extend or refinance the Senior Credit Facility and the Second Lien Credit Facility prior to their maturity in the fourth quarter of 2018 and the Senior Unsecured Notes in the first quarter of 2019; the use of proceeds from financings and credit; production and marketing; capital expenditures; the adequacy of funds for projects and liabilities; the receipt of necessary regulatory approvals or other consents; the expected outcome and impact of litigation; cash flow; working capital requirements; the requirement for additional capital; results of operations, production, revenue, margins and earnings; future prices of copper and gold; future foreign currency exchange rates and impact; future accounting changes; and future prices for marketable securities.

Forward-looking information is not based on historical facts, but rather on then current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including, but not limited to, assumptions that: the Company will be able to successfully extend or refinance the Senior Credit Facility, the Second Lien Credit Facility and the Senior Unsecured Notes prior to their maturity dates and adequate additional financing will be available on terms acceptable to the Company; the Company will have access to capital as required and satisfy and/or obtain amendments of financial covenants and/or terms contained in its credit facilities and other loan documents; the Company will be able to advance and complete remaining planned rehabilitation activities within expected timeframes; there will be no significant delay or other material impact on the expected timeframes or costs for completion of rehabilitation of the Mount Polley mine and implementation of Mount Polley's long term water management plan; the Company's initial rehabilitation activities at Mount Polley will be successful in the long term; all required, project-related permits and approvals will be obtained in a timely manner; there will be no material operational delays at the Company's mines; equipment will operate as expected; there will not be significant power outages; there will be no material adverse change in the market price of commodities and exchange rates; and the Company's mines will achieve expected production outcomes (including with respect to mined grades and mill recoveries). Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. We can give no assurance that the forward-looking information will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause Imperial's actual results, revenues, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements constituting forward-looking information.

Important risks that could cause Imperial's actual results, revenues, performance or achievements to differ materially from Imperial's expectations include, among other things: that the Company may not be able to successfully extend or refinance the Senior Credit Facility, the Second Lien Credit Facility and the Senior Unsecured Notes prior to their maturity dates and adequate additional financing may not be available on terms acceptable to the Company or at all thereby creating a material uncertainty that could have an adverse impact on the Company's financial condition and results of operations and may cast significant doubt on the Company's ability to continue as a going concern; that the Company may be unable to satisfy and/or obtain amendments of financial covenants or terms contained in its credit facilities and other loan documents; risks relating to the timely receipt of necessary, project-related approvals and consents; risks relating to the remaining costs and liabilities and any unforeseen longer-term environmental consequences arising from the Mount Polley Breach; uncertainty as to actual timing of completion of rehabilitation activities; risks relating to the impact of the Mount Polley Breach on Imperial's reputation; the quantum of claims, fines and penalties that may become payable by Imperial and the risk that current sources of funds are insufficient to fund liabilities; risks that Imperial will be unsuccessful in defending against any legal claims or potential litigation; risks of protesting activity and other civil disobedience restricting access to the Company's properties; failure of plant, equipment or processes to operate in accordance with specifications or expectations; cost escalation, unavailability of materials and equipment, labour strike, unrest or lockout, power outages or shortages, and natural phenomena negatively impacting the operation or maintenance of the Company's mines; changes in commodity and power prices; changes in market demand for the Company's concentrate; inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources); and other hazards and risks disclosed within the Management's Discussion & Analysis for the three months and six months ended June 30, 2018 and other public filings which are available on Imperial's profile at *sedar.com*. For the reasons set forth above, investors should not place undue reliance on forward-looking information. Imperial does not undertake to update any forward-looking information, except in accordance with applicable securities laws.