

Imperial Reports Production for 2019 First Quarter

Vancouver | **May 1, 2019** | **Imperial Metals Corporation** (the "Company") (TSX:III) reports its metal production from the Red Chris and Mount Polley mines for the 2019 first quarter was 15.41 million pounds copper and 14,463 ounces gold.

Red Chris first quarter metal production was 13.10 million pounds copper and 8,317 ounces gold. Mill throughput averaged 26,315 tonnes per calendar day during the first quarter, down from the 28,783 achieved in the same quarter last year. Metal recoveries were 73.84% copper and 48.06% gold, compared to 77.22% copper and 47.37% gold in the comparable 2018 quarter.

The reduced throughput and recovery in the quarter were the result of challenges with water reclaim quantity and quality. A large portion of the available water in the Tailings Impoundment Area became unavailable due to freezing, owing to extreme cold temperatures. Operations were sustained by utilizing the available free water to continue operations at a reduced rate. The period of reduced operations extended from about February 9 to March 28, with warming temperatures and adjusted tailings deposition management providing sufficient water for operations to return to normal throughput rates.

Mount Polley first quarter metal production was 2.31 million pounds copper and 6,147 ounces gold. Mill throughput averaged 13,653 tonnes per calendar day during the first quarter. Metal recoveries were 38.37% copper and 57.47% gold, compared to 75.67% copper and 73.75% gold in the comparable 2018 quarter. Copper oxide percentages in the 2019 first quarter averaged 40.9%, up substantially from the average of 13.4% in the comparable 2018 quarter. Copper oxide content negatively impacted metal recoveries as copper oxide minerals do not respond well to flotation recovery methods.

Extremely cold winter temperatures also affected the Mount Polley mill throughput during the first quarter. Freezing ore in chutes and stockpiles limited the milling rates from the latter part of January into late February. During February 2019, only 9,764 dry metric tonnes were treated per calendar day milled, versus 17,531 dry metric tonnes treated during February 2018. Warmer temperatures in March improved mill throughput, which averaged over 16,000 tonnes per day in March and about 18,000 tonnes per day for the first 20 days of April. Milling of low grade stockpiles are targeted to continue to the end of May 2019, at which time the mine will be placed on care and maintenance until there is a sustained improvement in the price of copper.

About Imperial

Imperial is a Vancouver based 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. Imperial recently announced an agreement with Newcrest to sell a 70% interest in Red Chris to Newcrest for US\$806.5 million, while retaining a 30% interest in the mine. The Company and Newcrest will form a joint venture for the operation of the Red Chris mine going forward, with Newcrest acting as the operator.

Company Contacts

Brian Kynoch | President | 604.669.8959

Andre Deepwell | Chief Financial Officer | 604.488.2666

Sabine Goetz | Shareholder Communications | 604.488.2657 | investor@imperialmetals.com

Cautionary Note Regarding Forward-Looking Statements

Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, statements relating to expectations that low grade stockpiles at Mount Polley are sufficient to maintain milling operations until the end of May 2019 at which time the mine will be placed on care and maintenance until there is sustained improvement in the price of copper. 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 the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to changes in project parameters as plans continue to be refined; future prices of mineral resources; possible variations in ore reserves, grade or recovery rates; accidents; dependence on key personnel; labour pool constraints; labour disputes; availability of infrastructure required for the development of mining projects; delays in obtaining governmental approvals or financing; that additional

required financing may not be available to the Company on terms acceptable to the Company or at all; counterparty risks associated with sales of our metals; changes in general economic conditions; increased operating and capital costs; and other risks of the mining industry as well as those factors detailed from time to time in the Company's interim and annual financial statements and management's discussion and analysis to those statements, all of which are filed and available for review on sedar.com. Although the Company 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, events or results not to be as anticipated, estimated or intended. 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.