
Imperial Reports Red Chris Production and Exploration Update for 2022 First Quarter

Vancouver | **April 27, 2022** | **Imperial Metals Corporation** (“Imperial”) (TSX:III) reports Red Chris metal production (100%) for the first quarter of 2022 was 13.3 million pounds copper and 12,088 ounces gold, compared to 14.7 million pounds copper and 13,610 ounces gold produced during the fourth quarter of 2021. Imperial’s 30% portion of the Red Chris first quarter production was 4 million pounds copper and 3,626 ounces gold.

Metal production was lower by 9.6% for copper and 11% for gold compared to the prior period primarily due to lower recoveries (72.6% versus 81.1% for copper and 51.9% compared to 59.7% for gold) and mill throughput due to unscheduled downtime of the SAG mill and winter conditions affecting the tailings line.

Progress towards block cave mining is advancing with the exploration decline at 1,225 metres as of April 20, 2022 and surface infrastructure development related to the decline is expected to be substantially complete in June 2022. The Block Cave Feasibility Study is targeted to be completed by June 2023.

Brian Kynoch, President of Imperial, stated, “Drilling continues to expand and define the East Ridge zone, which is located immediately east of the current development area. The East Ridge zone is developing into one of the more significant zones of mineralization at Red Chris. In the context of future development, the zone is strategically located close to the current active operating area and the advancing exploration decline passes near the zone, which will allow for easier access.”

Exploration drilling at Red Chris is ongoing with up to eight drills in operation throughout the first quarter with five drills focusing on expanding the East Ridge zone and three gathering geotechnical information for infrastructure related to the development of a block cave. Drilling throughout the quarter totalled 17,543 metres.

Results from drill hole RC773 returned 256 metres grading 0.47% copper and 0.34 g/t gold from 826 metres including an interval of 54 metres of 0.89% copper and 0.82 g/t gold from 958 metres and 18 metres of 1.3% copper and 1.4 g/t gold from 994 metres. This hole also returned 24 metres from 1278 metres of 1.8% copper and 2.8 g/t gold. This hole is drilled on section line 38N, and is approximately 150 metres above hole RC740, and is the second hole to intersect the East Ridge zone mineralization on this section, which is located near the eastern edge of drilling zone to date.

Results from drill hole RC777 returned 480 metres grading 0.41% copper and 0.42 g/t gold from 1012 metres including an interval of 78 metres from 1324 metres of 0.74% copper and 0.79 g/t gold and 10 metres from 1324 metres of 1.1% copper and 1.6 g/t gold. Notable intercepts from hole RC779 include 560 metres of 0.45% copper and 0.35 g/t gold from 1216 metres including 98 metres of 0.72% copper and 0.59 g/t gold from 1502 metres and 12 metres of 1.2% copper and 1.1 g/t gold from 1542 metres. Both these holes are on section line 37N and extend the East Ridge mineralization to depth on this section, with hole RC777 located about 100 metres beneath hole RC735 and RC779 is located 100 metres beneath RC777.

Hole RC785 extended the corridor to the east, a further 100 metres beyond RC740 (previously reported), and returned the deepest significant intercept in the East Ridge which remains open at depth. Results from RC785 include 214 metres from 1,532 metres of 0.37% copper and 0.26 g/t gold, and 24 metres of 1.1% copper and 0.83 g/t gold from 1,532 metres.

Drill Holes	From (m)	To (m)	Width (m)	Copper (%)	Gold (g/t)
East Ridge:					
RC773	826	1082	256	0.47	0.34
including	958	1012	54	0.89	0.82
including	994	1012	18	1.3	1.4
and	1276	1444	168	0.51	0.51
including	1278	1302	24	1.8	2.8
RC777	1012	1492	480	0.41	0.42
including	1324	1402	78	0.74	0.79
including	1324	1334	10	1.1	1.6
RC779	1216	1776	560	0.45	0.35
including	1502	1600	98	0.72	0.59
including	1542	1554	12	1.2	1.1
RC785	1532	1746	214	0.37	0.26
Including	1532	1556	24	1.1	0.83

Jim Miller-Tait, P.Geol., Imperial Metals Vice President Exploration, is the designated Qualified Person as defined by National Instrument 43-101 for the Red Chris exploration program and has reviewed this news release. Red Chris samples for the 2021/2022 drilling reported were analysed at Bureau Veritas Mineral Laboratories in Vancouver. A full QA/QC program using blanks, standards and duplicates was completed for all diamond drilling samples submitted to the labs. Significant assay intervals reported represent apparent widths. Insufficient geological information is available to confirm the geological model and true width of significant assay intervals.

Cross section, plan view maps and drillhole data are available on imperialmetals.com.

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 current and planned drilling programs at Red Chris, including plans to expand and define the extent and continuity of mineralization at the East Ridge zone; the progress and advancement of the exploration decline; and the timing regarding completion of the Block Cave Feasibility Study and surface infrastructure development related to the exploration decline.

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 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