

Imperial Provides Update on Red Chris 2024 Production and Production Guidance for 2025

Vancouver | February 20, 2025 | Imperial Metals Corporation (the “Company” or “Imperial”) (TSX:III) reports that 2024 metal production from Red Chris (100% basis) was 85,320,618 pounds of copper and 59,811 ounces of gold, up from 57,051,467 pounds of copper and 46,046 ounces of gold in 2023, on higher grades and recoveries for both metals. Red Chris met its 2024 production guidance of 85.0 million pounds of copper and 57,000 ounces of gold for the calendar year 2024.

Imperial’s 30% share of Red Chris mine production for 2024 was 25,595,185 pounds of copper up from 17,115,440 pounds copper in 2023 and 17,943 ounces of gold up from 13,814 ounces gold in 2023.

The Red Chris feasibility study is advancing as are permitting activities and some underground development work to support the underground block cave project.

Newmont Mining Corporation guidance for Red Chris mine production (100%) is 88 million pounds of copper and 86,000 ounces of gold for the calendar year 2025.

Both copper and gold production are expected to be higher in 2025 at Red Chris as the mining sequence provides for mining higher grade ore during the year, including a 50 percent increase in gold production year over 2024 results.

The 2025 production target for Mount Polley is 25.0 - 27.0 million pounds copper and 35,000 - 40,000 ounces gold. The production target for gold is the same as in 2024, while the copper production target is lower. Phase 4 Springer Pit ore, which has a higher recoverable copper grade is targeted to be fully mined by the third quarter of 2025, with the lower copper grade from the Phase 5 pushback in the Springer pit delivering process ore in the fourth quarter of 2025.

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

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.

Imperial Contacts

Brian Kynoch | President | 604.669.8959

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: expectations that the Red Chris mine feasibility study and permitting activities will continue to advance to support the underground expansion project; guidance on production for both the Red Chris and Mount Polley mines; expected completion of Mount

Polley's Springer Pit Phase 4 by the end of the 2025 third quarter; and expected ore grades for both gold and copper at the Red Chris and Mount Polley mines, including expectations that higher grade ores will be mined at Red Chris due to the mining sequence, and lower copper grade ores will be mined during Mount Polley's Springer Pit Phase 5 pushback in the 2025 fourth quarter.

In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "is targeted", "targets", "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 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, and the Company's current Annual Information Form, all of which are filed and available for review on SEDAR+ at www.sedarplus.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, 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.