
Imperial to Redeem Senior Unsecured Convertible Debentures due August 30, 2027

Vancouver | July 14, 2025 | Imperial Metals Corporation (the “Company” or “Imperial”) (TSX:III) announced its intention to redeem at par on August 18, 2025 (the “**Redemption Date**”) all of its outstanding \$47,000,000 principal amount of the Senior Unsecured Convertible Debenture (the “**Debentures**”) due August 30, 2027.

The Company has issued notice to the holders of the Debentures (the “**Holders**”) that it wishes to exercise its right to redeem the Debentures on the Redemption Date. In accordance with their terms, the Debentures will be redeemed at 100% of their principal amount on the Redemption Date, together with accrued and unpaid interest up to but excluding the Redemption Date. Interest on the Debentures will cease to accrue on the Redemption Date.

Until five business days prior to the Redemption Date, each Holder retains the right to convert their Debenture into common shares of the Company (“**Debenture Shares**”) in accordance with the terms of the Debenture at a conversion price of \$3.20 per share. Debenture Shares issuable upon such conversion will be delivered on the Redemption Date in lieu of the redemption price.

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 Company management’s expectations or beliefs regarding future events and include, but are not limited to, the aggregate principal amount of \$47,000,000, the right of the Holders to convert their Debentures into Debenture Shares, and the completion of the redemption.

In certain cases, forward-looking statements can be identified by the use of words such as “planning”, “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, and that “up to” an amount may be obtained. 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.

In making the forward-looking statements in this news release, the Company has applied certain factors and assumptions that are based on information currently available to the Company as well as the Company’s current beliefs and assumptions. These factors as well as the risk factors outlined in the Company’s current Annual Information Form and detailed from time to time in the Company’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 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, many of which are beyond the Company’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, including, but not limited to: the final aggregate principal amount of \$47,000,000, the right of the Holders to convert their Debentures into Debenture Shares, and the completion of the redemption. 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.