

Imperial Provides Update on Fall of Ground Incident and Reports Production for 2025 Second Quarter at Red Chris Mine

Vancouver | **July 24, 2025** | **Imperial Metals Corporation** (“Imperial” or the “Company”) (TSX:III) provides an update on the two fall of ground incidents at the 30% owned Red Chris mine in northwest British Columbia.

In coordination with industry partners, mine operator Newmont has deployed specialized drones to assess the geotechnical conditions underground. The debris blocking access to the underground area is estimated to be approximately 20 to 30 metres long and 7 to 8 metres high. The area of the refuge chambers is not in the same area as the fall of ground and is understood to be stable and well-ventilated.

Newmont has commenced the use of a remote-controlled scoop, that was transported from the nearby Brucejack mine site, to begin removing debris and restore access beyond the incident site. Teams are restoring the specialized communication system (leaky feeder system) in attempts to re-establish communication with the workers.

The workers are understood to be sheltering in a MineARC refuge chamber designed to support 16 people. Additional refuge chambers are also available nearby and accessible if required. Production at Red Chris mine has been paused to allow full focus on rescue efforts and re-establishing communication.

Imperial also reports quarterly copper and gold production for the period ending June 30, 2025 from Red Chris mine. Red Chris mine production (100%) for the second quarter of 2025 was 23.479 million pounds copper and 22,624 ounces gold compared to 20.731 million pounds copper and 12,531 ounces gold during the second quarter of 2024.

In the second quarter of 2025, Red Chris mine copper production was up 13% compared to the second quarter of 2024. The increase in copper production was a result of a 17% increase in copper grade (0.547% vs 0.466%), offset by a small decrease in throughput. Gold production in the second quarter of 2025 was up 81% from the second quarter of 2024 as result of the increased gold grades and better recovery, offset by slightly lower throughput.

For the first six months of 2025, copper production was up 25% compared to the same period last year on higher copper grades and gold production was up 101% on higher gold grades and better recovery.

100% Red Chris mine production	Three Months Ended June 30		Six Months Ended June 30	
	2025	2024	2025	2024
Ore milled - tonnes	2,393,788	2,489,532	4,443,263	4,589,886
Ore milled per calendar day – tonnes	26,305	27,357	24,414	25,219
Grade % - copper	0.547	0.466	0.580	0.450
Grade g/t – gold	0.490	0.302	0.514	0.284
Recovery % - copper	81.4	81.1	82.0	82.1
Recovery % - gold	60.0	51.8	60.3	52.6
Copper - 000's pounds	23,479	20,731	46,606	37,392
Gold – ounces	22,624	12,531	44,287	22,038

The Red Chris Block Cave Feasibility Study is advancing as are permitting activities and early-stage underground development work and other work to support the underground block cave project. The total development completed to June 30, 2025, was approximately 11,727 metres, completed on both the Nagha and conveyor declines.

The technical and scientific information related to the Company's mineral projects has been reviewed and approved by Brian Kynoch, P.Eng., President of Imperial, the designated Qualified Person as defined by National Instrument 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 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 the ongoing work to advance the Red Chris Block Cave Feasibility Study, permitting activities and early-stage underground development work and other work to support the underground block cave project.

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 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 in Imperial's current annual information form and 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.sedarplus.ca. 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.