Imperial Metals

News Release

Imperial Reports Mount Polley Production Update for 2025 Third Quarter

Vancouver | **October 20, 2025** | **Imperial Metals Corporation** (the "Company" or "Imperial") (TSX:III) reports quarterly copper and gold production from the 100% owned Mount Polley mine. Imperial's third quarter production from Mount Polley was 7.655 million pounds copper and 9,285 ounces gold.

Mount Polley Mine - Production

Mount Polley metal production for the third quarter of 2025 was 7.655 million pounds copper and 9,285 ounces gold, compared to 9.822 million pounds copper and 9,527 ounces gold produced during the comparative quarter of 2024.

Mill throughput in the third quarter 2025 was up 5%, with 1.780 million tonnes being treated compared with 1.694 million tonnes treated in the third quarter of 2024. Copper and gold production was lower in the third quarter of 2025 versus the third quarter of 2024. The reduction in metal production reflects the lower grades, and lower copper recovery, offset somewhat by the higher throughput.

For the first nine months of 2025, an increase in throughput, similar copper and gold grades and recoveries resulted in slightly lower copper production and 4.8% higher gold production compared to the same period last year.

Mount Polley mine production	Three Months Ended Sept 30		Nine Months Ended Sept 30	
	2025	2024	2025	2024
Ore milled - tonnes	1,780,867	1,694,355	5,261,729	5,080,190
Ore milled per calendar day - tonnes	19,357	18,417	19,274	18,541
Grade % - copper	0.240	0.316	0.272	0.287
Grade g/t - gold	0.233	0.251	0.264	0.265
Recovery % - copper	81.3	83.2	82.6	82.2
Recovery % - gold	69.6	69.7	69.2	68.2
Copper - 000's pounds	7,655	9,822	26,055	26,459
Gold - ounces	9,285	9,527	30,967	29,544

Phase 4 pushback of the Springer pit generated 41% of the ore in the third quarter. Stripping of the Phase 5 pushback continues and produced 51% of the ore in the period. Approximately 1.0 million tonnes of Non-Acid Generating "NAG" waste was hauled to the Tailings Storage Facility.

The 2025 production targets for Mount Polley were 25 - 27 million pounds copper and 35,000 - 40,000 ounces gold. Copper production for the year is now targeted to be about 30 million pounds, exceeding the high end of the original 2025 target range. Gold production for the fourth quarter is expected to be similar to the previous quarters of 2025, and we expect to produce about 40,000 ounces of gold for 2025, the high end of the 2025 target for gold.

Brian Kynoch, P.Eng., Imperial's President has reviewed the 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 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: expected fourth quarter production for copper and gold.

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.