

ADVANCE NOTICE POLICY

INTRODUCTION

Imperial Metals Corporation (the “**Corporation**”) is committed to: (i) facilitating an orderly and efficient annual general or, where the need arises, special meeting process; (ii) ensuring that all shareholders receive adequate notice of the director nominations and sufficient information with respect to all nominees; and (iii) allowing shareholders to register an informed vote having been afforded reasonable time for appropriate deliberation.

The purpose of this Advance Notice Policy (the “**Policy**”) is to provide shareholders, directors and management of the Corporation with a clear framework for nominating directors. This Policy fixes a deadline by which holders of common shares of the Corporation must submit director nominations to the Corporation prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Corporation for the notice to be in proper written form in order for any director nominee to be eligible for election at any annual or special meeting of shareholders.

It is the position of the Corporation that this Policy is in the best interests of the Corporation, its shareholders and other stakeholders. This policy may be subject to an annual review by the board of directors of the Corporation (the “**Board**”), and the Board may amend this Policy to reflect changes required or deemed advisable to comply with the *Business Corporations Act* (British Columbia) (the “**Act**”), Applicable Securities Laws (as defined below), applicable stock exchange policies, or to otherwise meet industry or good governance standards.

NOMINATIONS OF DIRECTORS

1. Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation. Nominations of persons for election to the Board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:
 - (a) by or at the direction of the Board, including pursuant to a notice of meeting;
 - (b) by or at the direction or request of one or more shareholders pursuant to a valid “proposal” as defined in and made in accordance with Part 5, Division 7 of the Act;
 - (c) pursuant to a requisition of the shareholders that complies with and is made in accordance with section 167 of the Act; or
 - (d) by any person (a “**Nominating Shareholder**”) who: (A) at the close of business on the date of the giving by the Nominating Shareholder of the notice provided for below in this Policy and at the close of business on the record date for notice of such meeting, (i) is entered in the securities register of the Corporation as a holder of one or more shares carrying the right to vote at such meeting or (ii) who beneficially owns shares that are entitled to be voted at such meeting and provides evidence of such ownership that is satisfactory to the Corporation; and

- (B) complies with the notice procedures set forth below in this Policy. If the Nominating Shareholder is not an individual, the notice, as set forth below, must be signed by an authorized representative, being a duly authorized director, officer, manager, trustee, partner or other similar person, as applicable, of such entity who provides such evidence of such authorization that is satisfactory to the Corporation, acting reasonably.
2. In addition to any other requirements under the Act or other applicable laws, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given notice thereof that is both timely (in accordance with paragraph 3 below) and in proper written form (in accordance with paragraph 4 below) to the President of the Corporation at the principal executive offices of the Corporation.
 3. To be timely, a Nominating Shareholder's notice to the President of the Corporation must be made:
 - (a) in the case of an annual meeting of shareholders, not less than thirty (30) nor more than sixty-five (65) days prior to the date of such annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than fifty (50) days after the date (the “**Notice Date**”) on which the first Public Announcement (as defined below) of the date of such annual meeting was made, notice by the Nominating Shareholder may be given not later than the close of business on the tenth (10th) day following the Notice Date; and
 - (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first Public Announcement of the date of such special meeting of shareholders was made.

The time periods for the giving of a Nominating Shareholder's notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting or special meeting of shareholders, and in no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of such notice.

4. To be in proper written form, a Nominating Shareholder's notice to the President of the Corporation must set forth:
 - (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residential address of the person; (B) the principal occupation or employment of the person and the principal occupation or employment within the five years preceding the notice; (C) the citizenship of such person; (D) the class or series and number of shares in the capital of the Corporation which are controlled, directly or indirectly, or which are owned, beneficially or of record, by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; (E) a statement as to whether such person would be “independent” of the Corporations (within the meaning of sections 1.4 and 1.5 of National Instrument 52-110 – *Audit Committees*, of the Canadian Securities Administrators, as such provisions may be amended from time to time) if elected as a director at such meeting and the reasons and basis for such determination; and (F) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below); and

- (b) as to the Nominating Shareholder giving the notice, (A) full particulars regarding any proxy, contract, agreement, arrangement or understanding pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any shares of the Corporation and (B) any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below).

The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Act and Applicable Securities laws in connection with the proposed nominee to serve as a director of the Corporation or that could be material to a reasonable shareholder's understanding of the experience, independence, or qualifications (or lack thereof) of such proposed nominee.

5. No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the provisions of this Policy; provided, however, that nothing in this Policy shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter that is properly before such meeting pursuant to the provisions of the Act or the discretion of the Chairman. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.
6. Nothing in this Policy shall be construed to create an obligation on the part of the Board or the Corporation to endorse or publicize a Nominating Shareholder's notice of intention to nominate a person as a director or such nominee.
7. For purposes of this Policy:
 - (a) “**Public Announcement**” shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation or its agents under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com; and
 - (b) “**Applicable Securities Laws**” means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada.
8. Notwithstanding any other provision of this Policy, notice given to the President of the Corporation pursuant to this Policy may only be given by personal delivery, facsimile transmission or by prepaid ordinary or air mail, and shall be deemed to have been given and made only at the time it is served by personal delivery to or received via prepaid ordinary or airmail by the President at the address of the principal executive offices of the Corporation or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received); provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.
9. Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this Policy.

10. The chair of any meeting of shareholders of the Company shall have the power to determine whether any proposed nomination is made in accordance with this Policy, and if any proposed nomination is not in compliance with the provisions of this Policy, the chair must declare that such defective nomination shall not be considered at any meeting of shareholders.
11. Nothing in this Policy shall obligate the Company or the Board to include in any proxy statement or other shareholder communication distributed by or on behalf of the Company or the Board any information with respect to any proposed nomination or any Nominating Shareholder or proposed nominee.

EFFECTIVE DATE

This Policy was approved and adopted by the Board on February 14, 2024 (the “**Effective Date**”) and is and shall be effective and in full force and effect in accordance with its terms and conditions from and after such date.

GOVERNING LAW

This Policy shall be interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada generally applicable therein.

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| Adopted: February 14, 2024 | | |
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