

Welcome to Imperial Metals Corporation
Annual General Meeting
Wednesday, May 25, 2022



Imperial | Election of Directors

- Carolyn D. Anglin
- Brian Kynoch
- Pierre Lebel
- Larry Moeller
- Janine North
- James Patrick Veitch
- Edward Yurkowski



Appointment of Deloitte LLP as Auditors of the Company for the ensuing year and authorizing the Directors to fix the remuneration of the Auditors.



“RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. all unallocated stock options under the Company’s Amended and Restated Stock Option Plan (2007) (“Amended Plan”) be and are hereby approved;
2. the Company has the ability to continue granting stock options under the Amended Plan until May 25, 2025, that is until the date that is three years from the date when shareholder approval is currently being sought, unless the Amended Plan is terminated earlier; and
3. any one director or officer of the Company is hereby authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company if applicable, all such documents and other writings as may be required to give effect to the true intent of this resolution.”

Imperial | Voting Results

- Election of Directors
- Appointment of Auditors
- Approval of Unallocated Stock Options



Company Presentation



Cautionary Note | Forward-Looking Information



Certain statements in this presentation may constitute forward-looking information within the meaning of Canadian securities laws. Other than statements of historical facts, statements which address estimated mineral resource and reserve quantities, grades and contained metal, and possible future mining, exploration and development activities, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of future performance, as actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, market prices for metals, the conclusions of detailed feasibility and technical analyses, lower than expected grades and quantities of resources, mining rates and recovery rates, the delay or failure to receive the necessary permits and approvals to conduct the proposed activity, and the lack of availability of necessary capital, which may not be available to the Company on terms acceptable to it or at all. The Company is subject to the specific risks inherent in the mining business as well as general economic and business conditions. For more information investors should review the Company's securities filings available at [sedar.com](https://www.sedar.com).

Mount Polley | Reopening

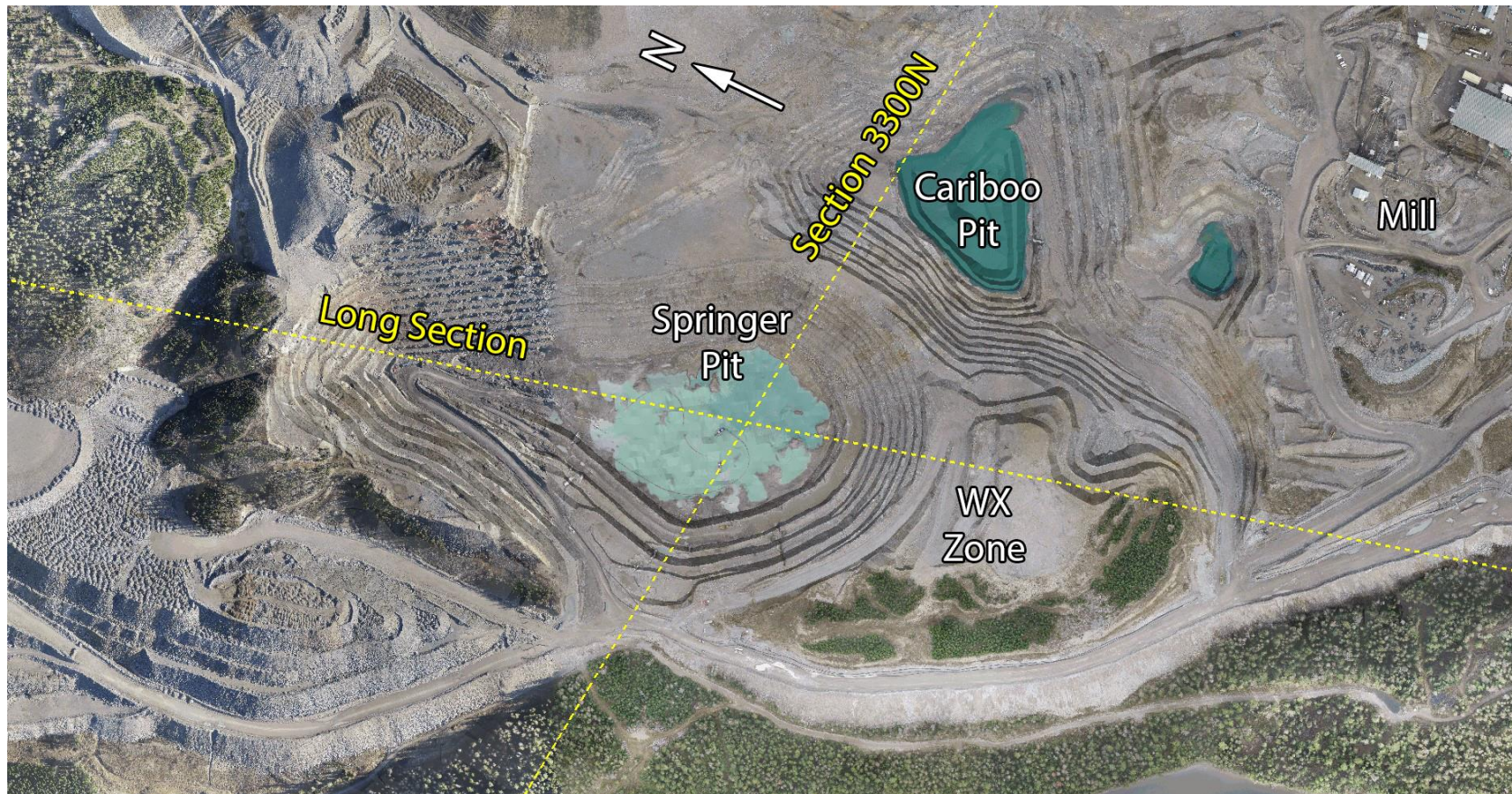


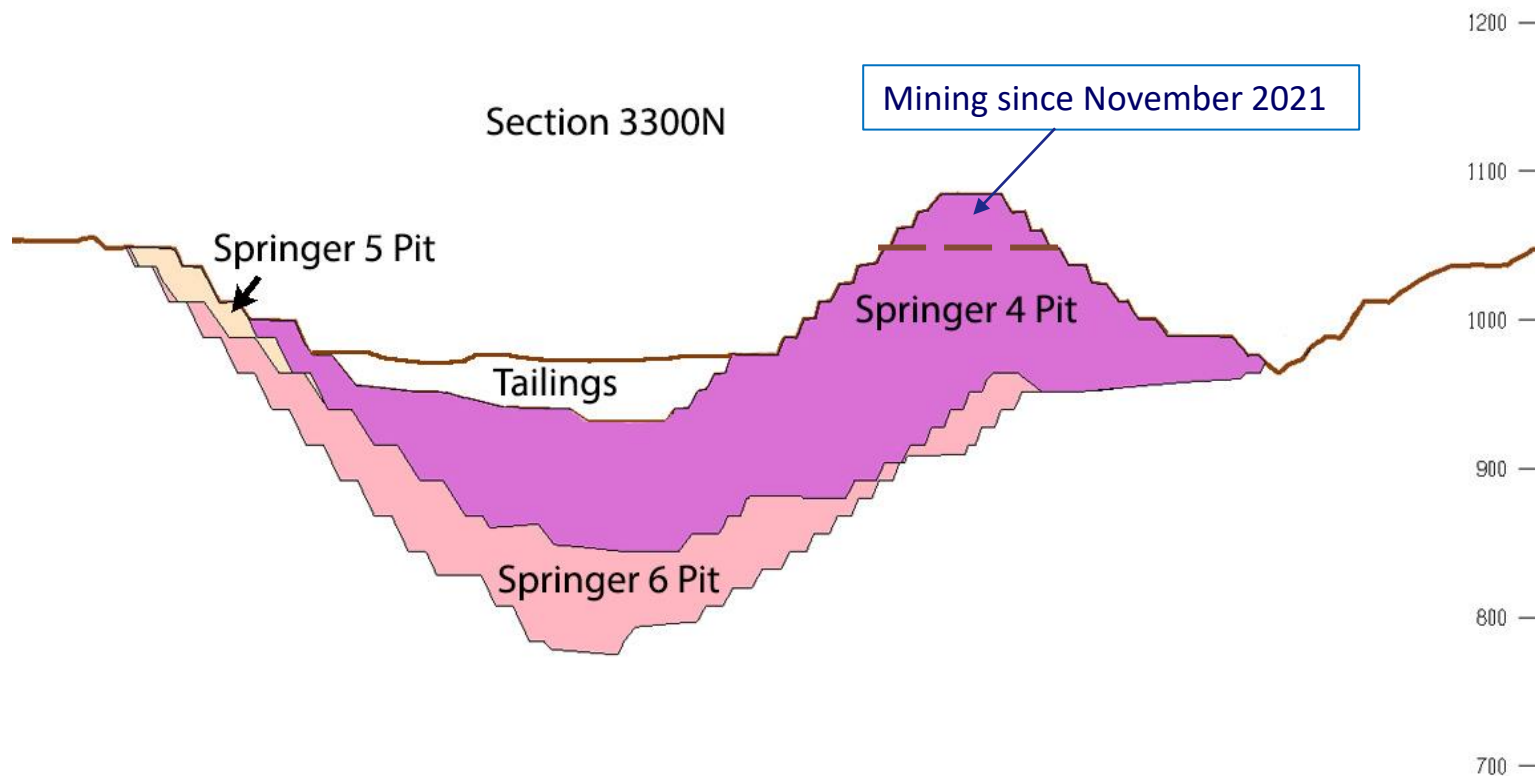
Mount Polley | Reopening in 2022



The Mount Polley mine consists of a conventional truck-shovel open pit mine with a small underground component, with conventional crushing, grinding and flotation technology to process about 7 million tonnes of ore per year.









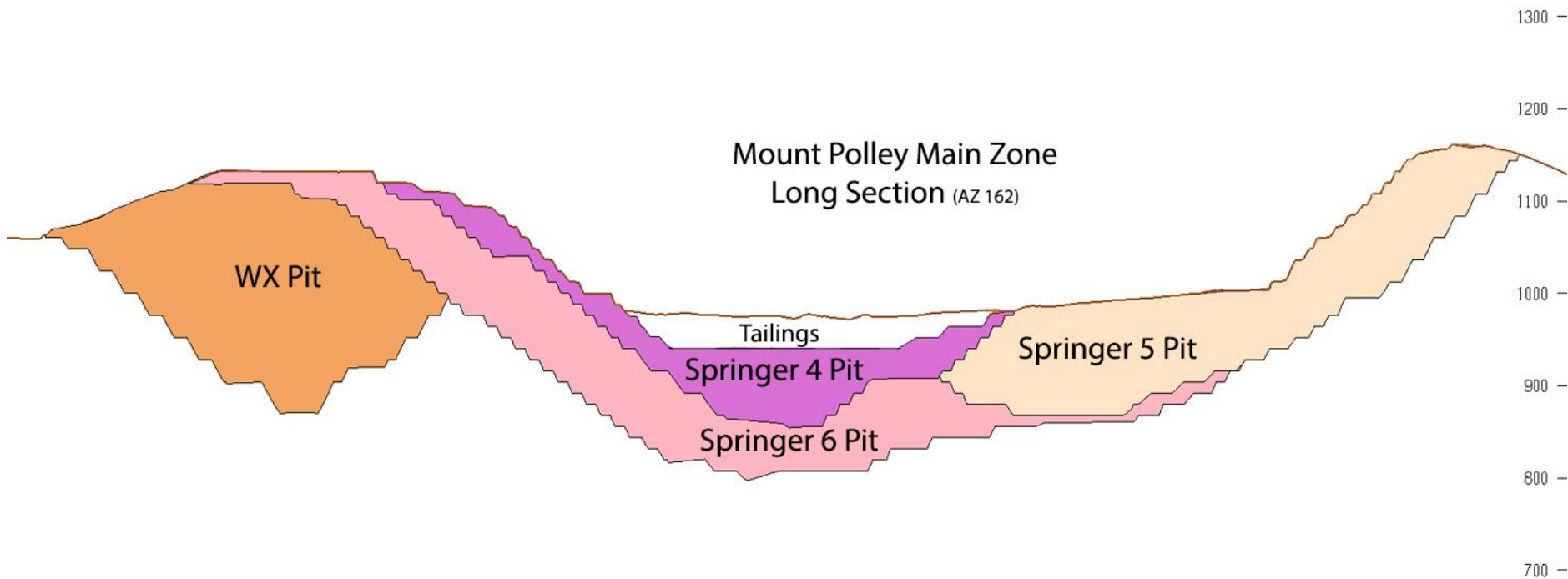
Mobilizing drill to saddle between the Cariboo and Springer pits – December 2021



Mining in saddle between the Cariboo and Springer pits – April 2022

Mining operations to began anew in November 2021, by the end of April approximately 6.8 million tonnes had been mined in preparation for the restart of operations



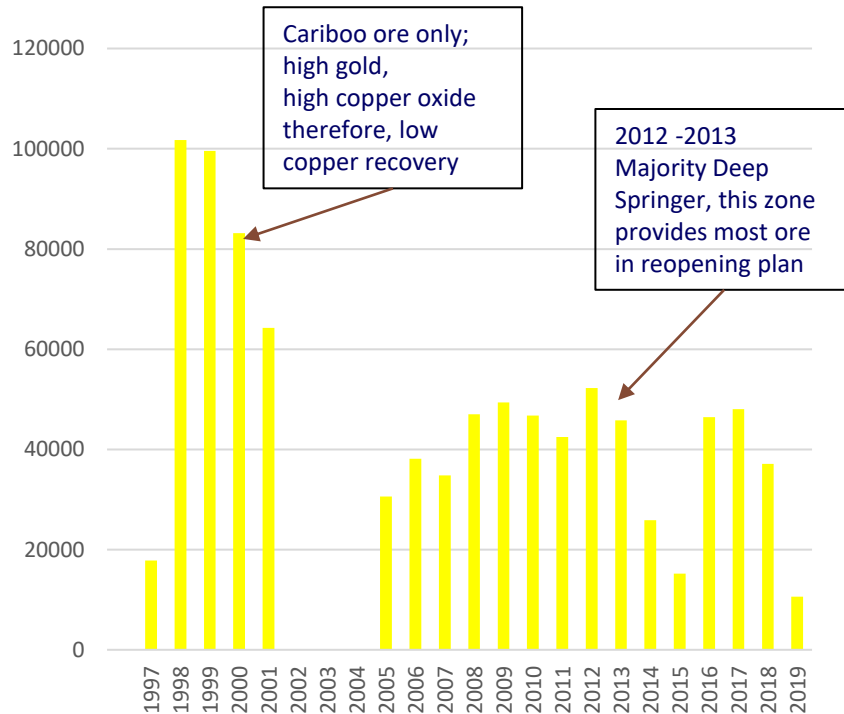




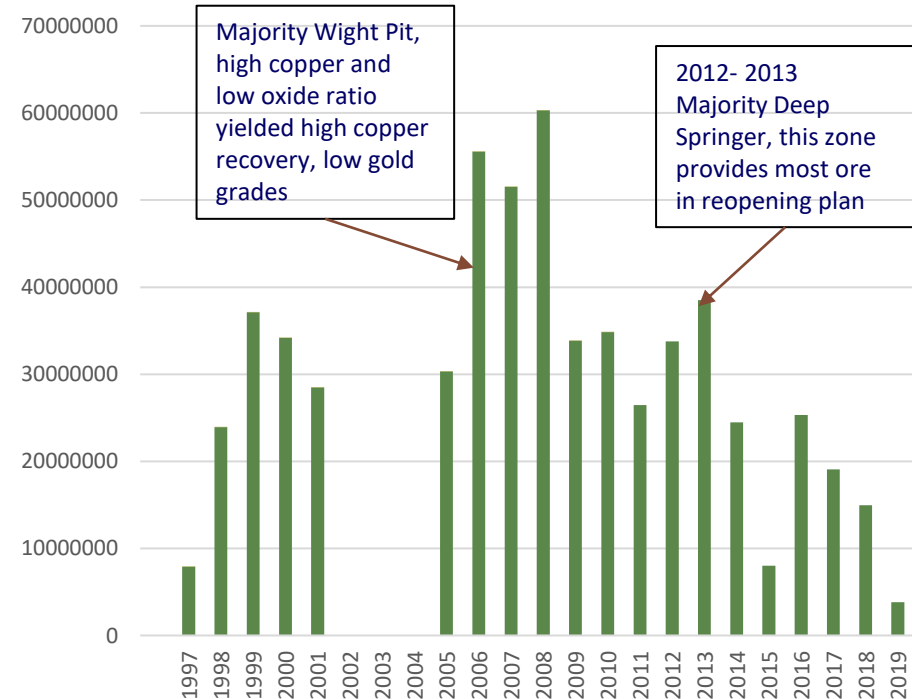
Grinding Circuit: three stage grinding circuit, two rod mills, three ball mills, and three pebble mills.

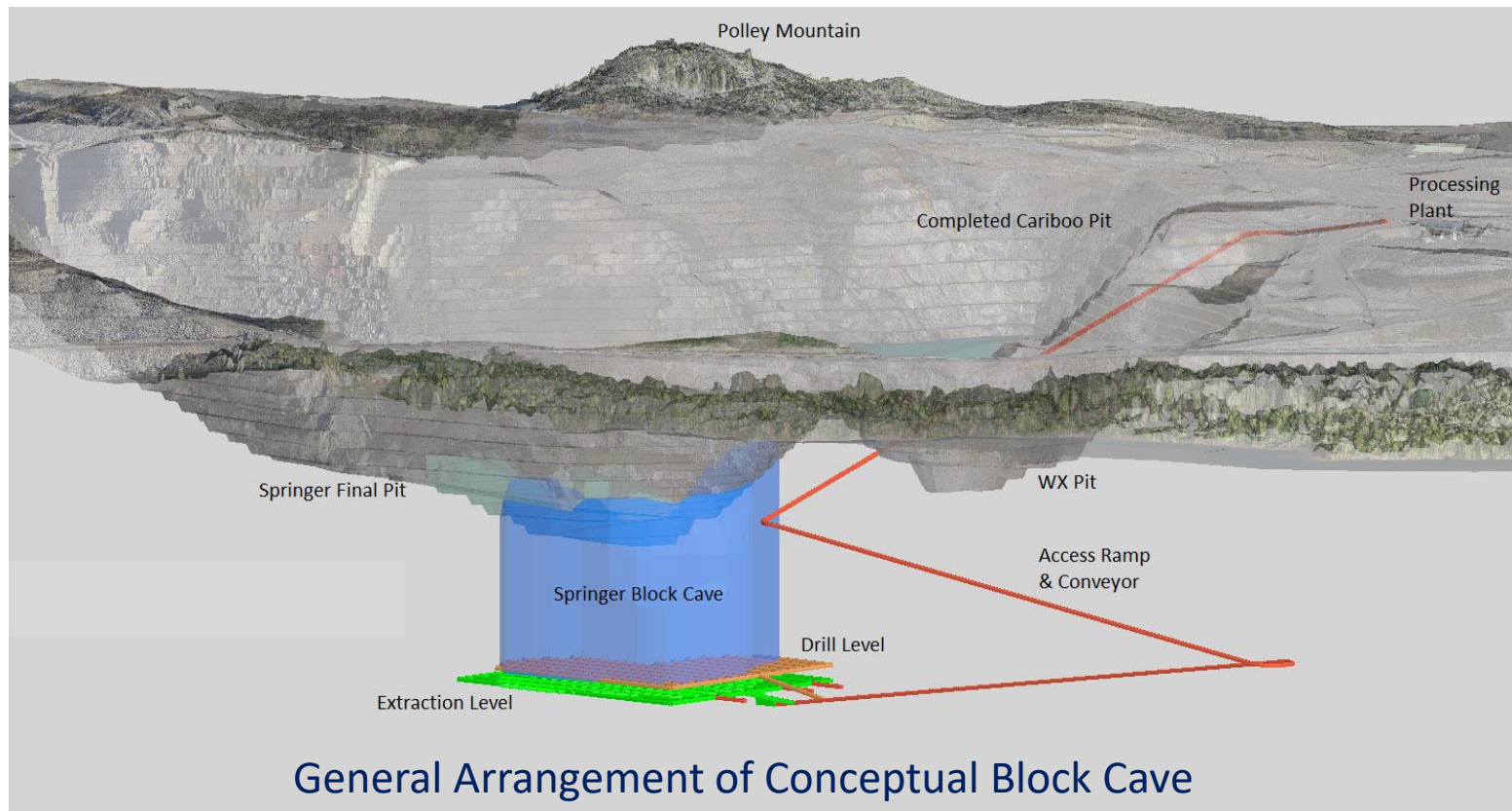
Mount Polley | Reopening

Gold Production (ounces per year)

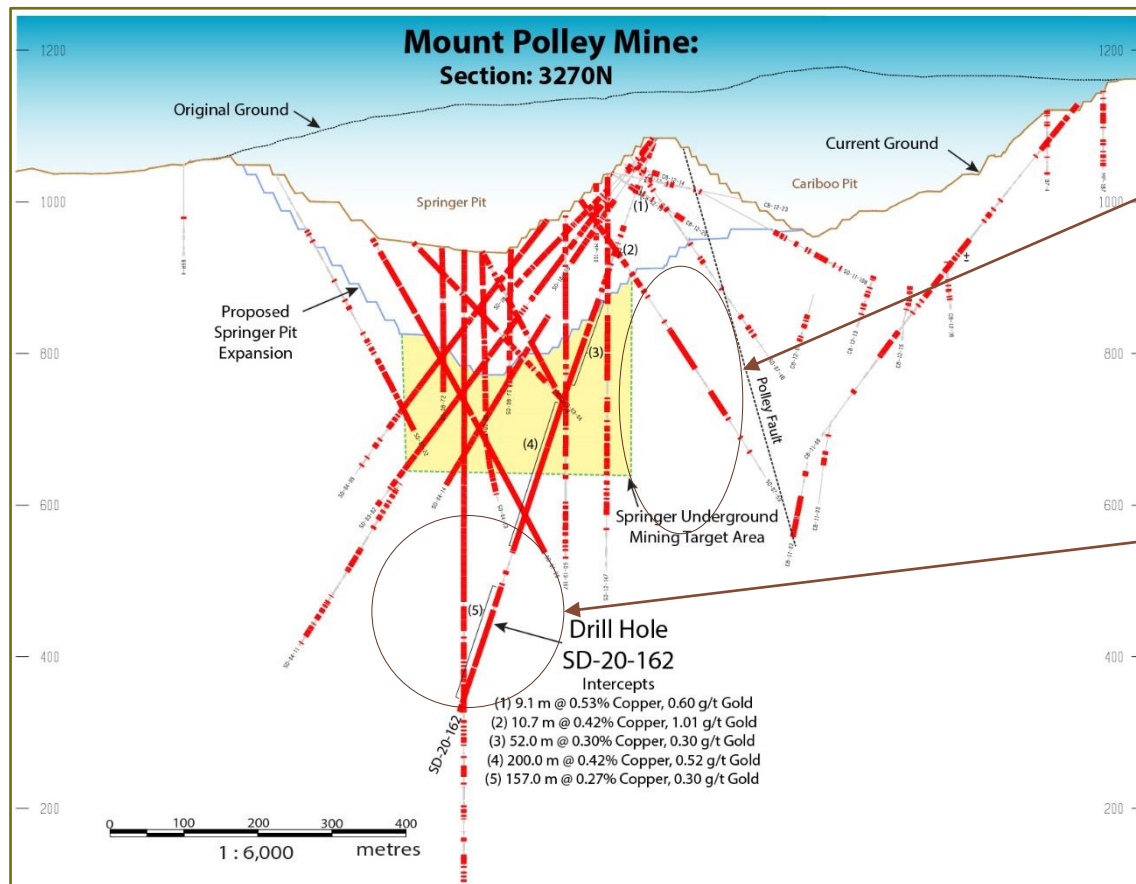


Copper Production (pounds per year)





Mount Polley | Reopening



Shadow of Springer exploration target

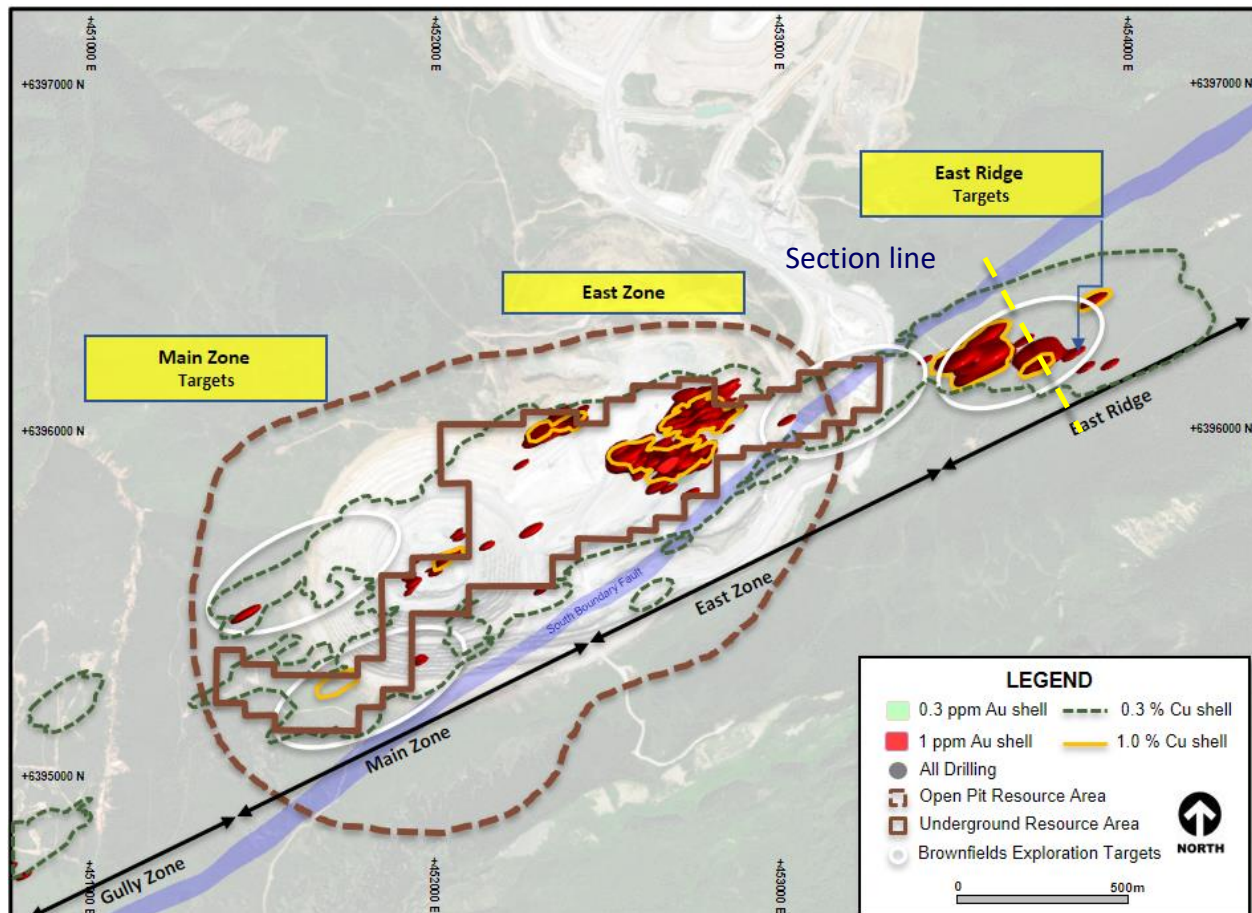
Springer at depth

Mount Polley | Reopening

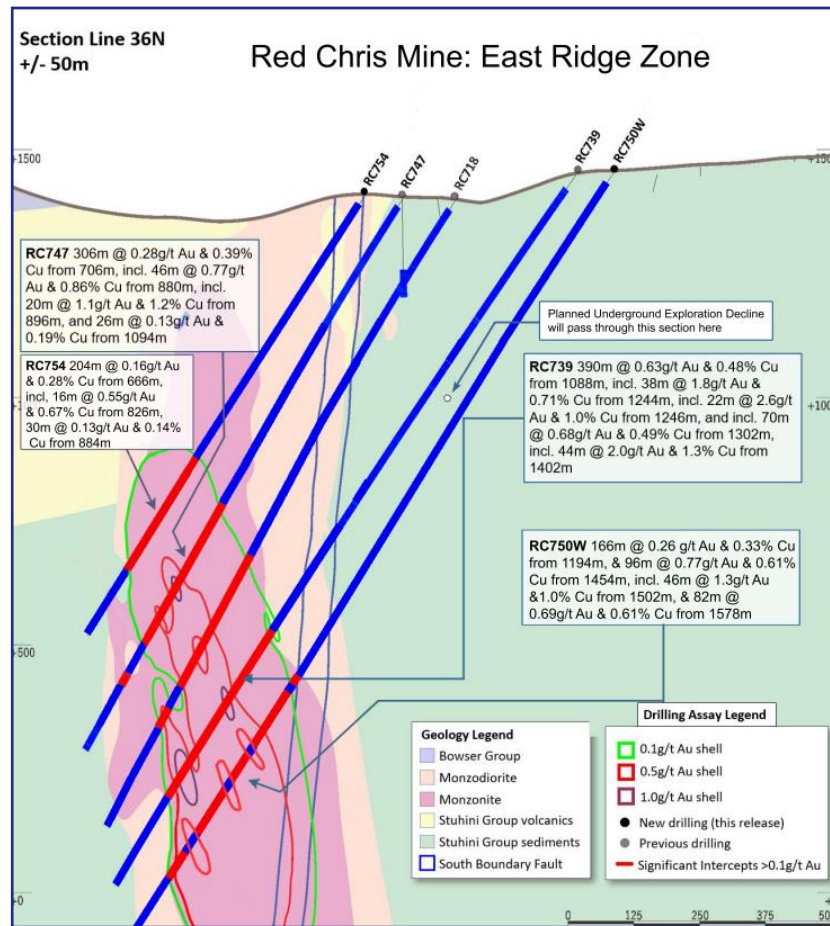


Copper and other green minerals are going to be needed in massive amounts to decarbonize the world's economies, and a reopened Mount Polley can help provide some of the required copper.

Red Chris Mine | Exploration Success

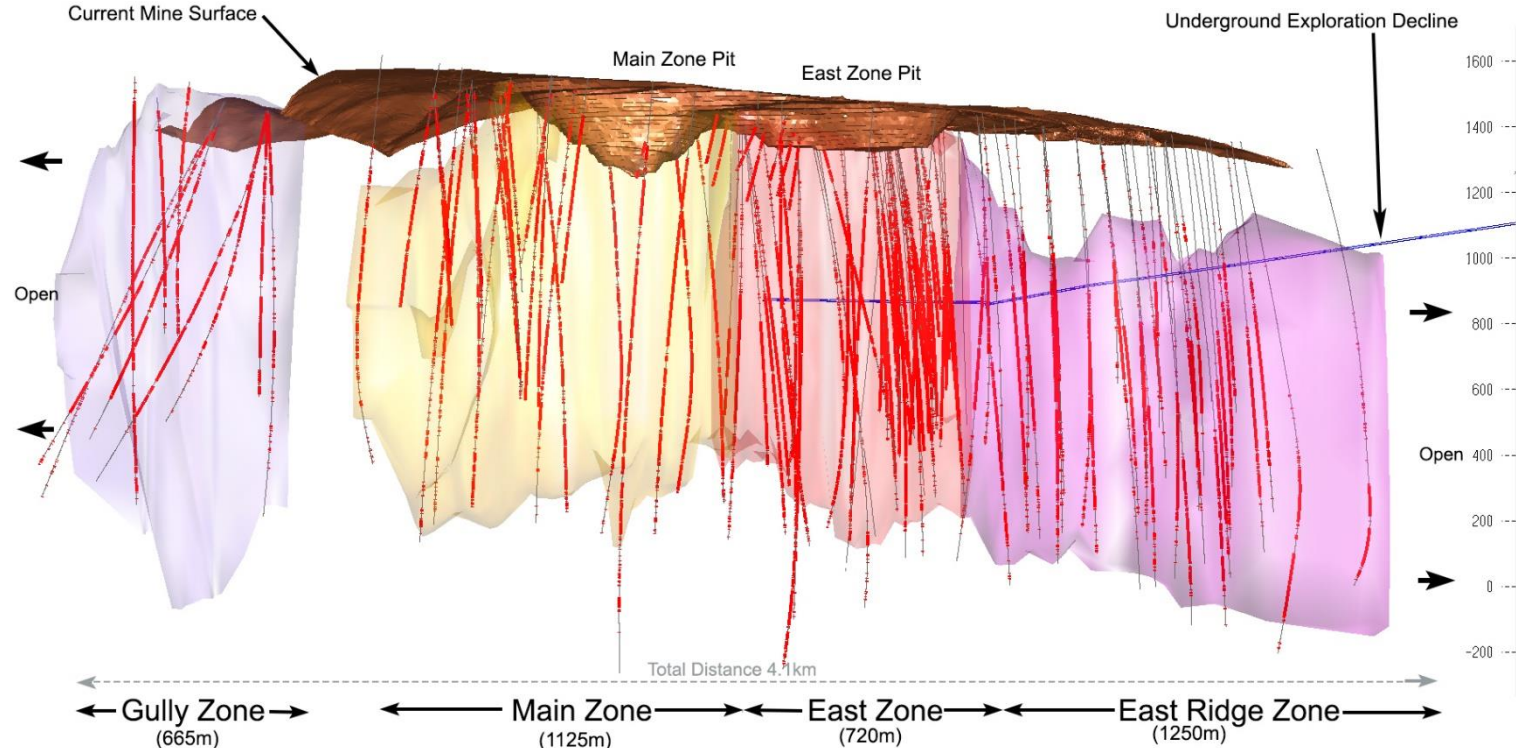


Red Chris Mine | East Ridge Section



Red Chris Mine | Longitudinal Section of Development Area

Red Chris Mine: 2019/20/21 Drilling and Deposit Zones



Red Chris Mine | Underground Development



Portal collared at end of June 2021; exploration decline has advanced more than 1300 metres.

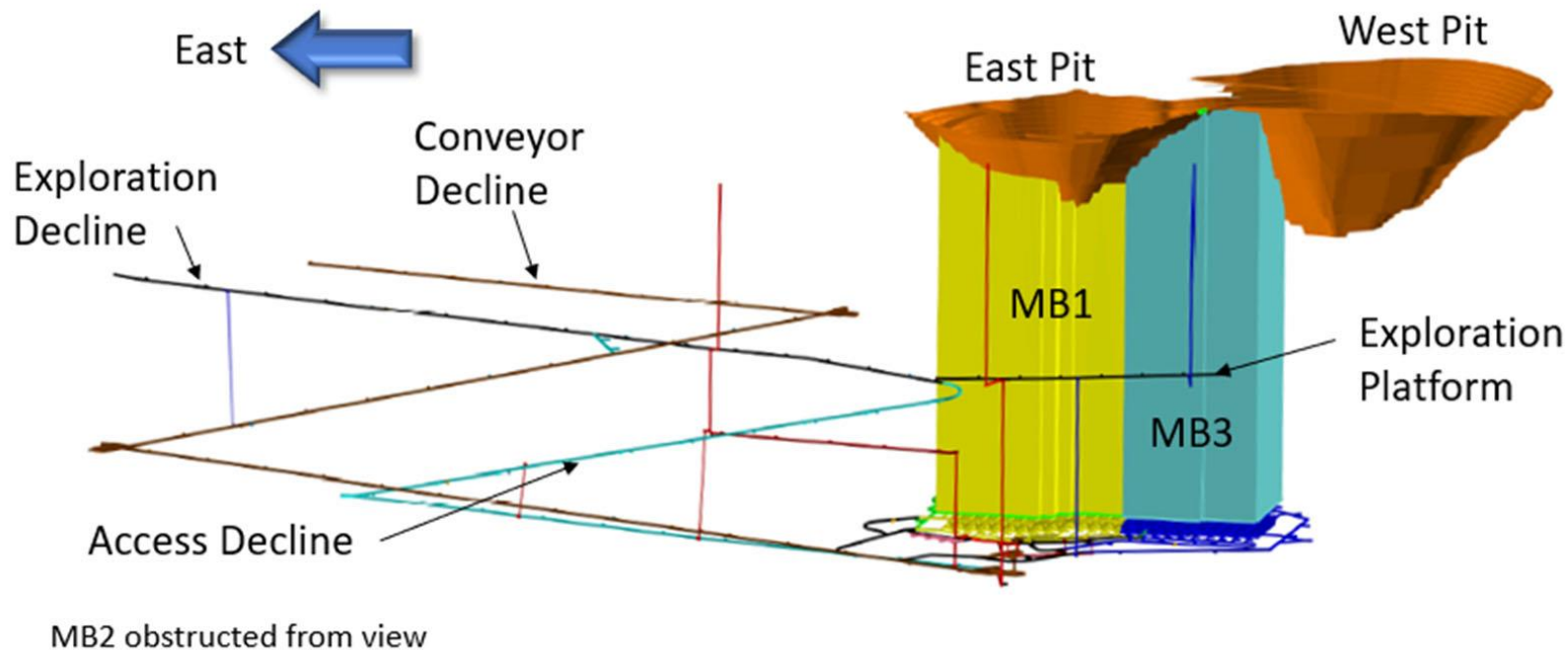


Red Chris Mine | September 2021 Prefeasibility Study

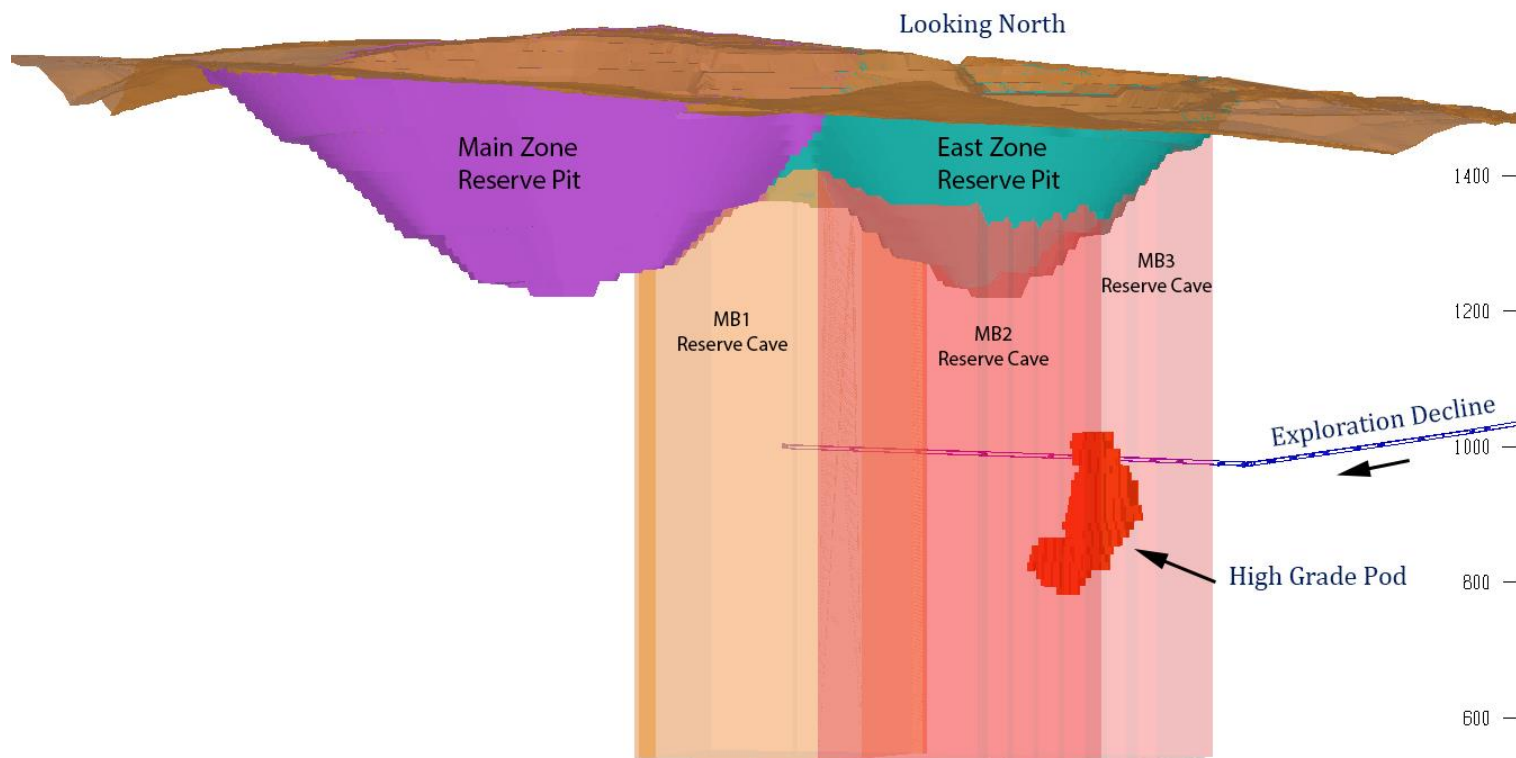


Red Chris Mine | Block Cave Pre-Feasibility Summary

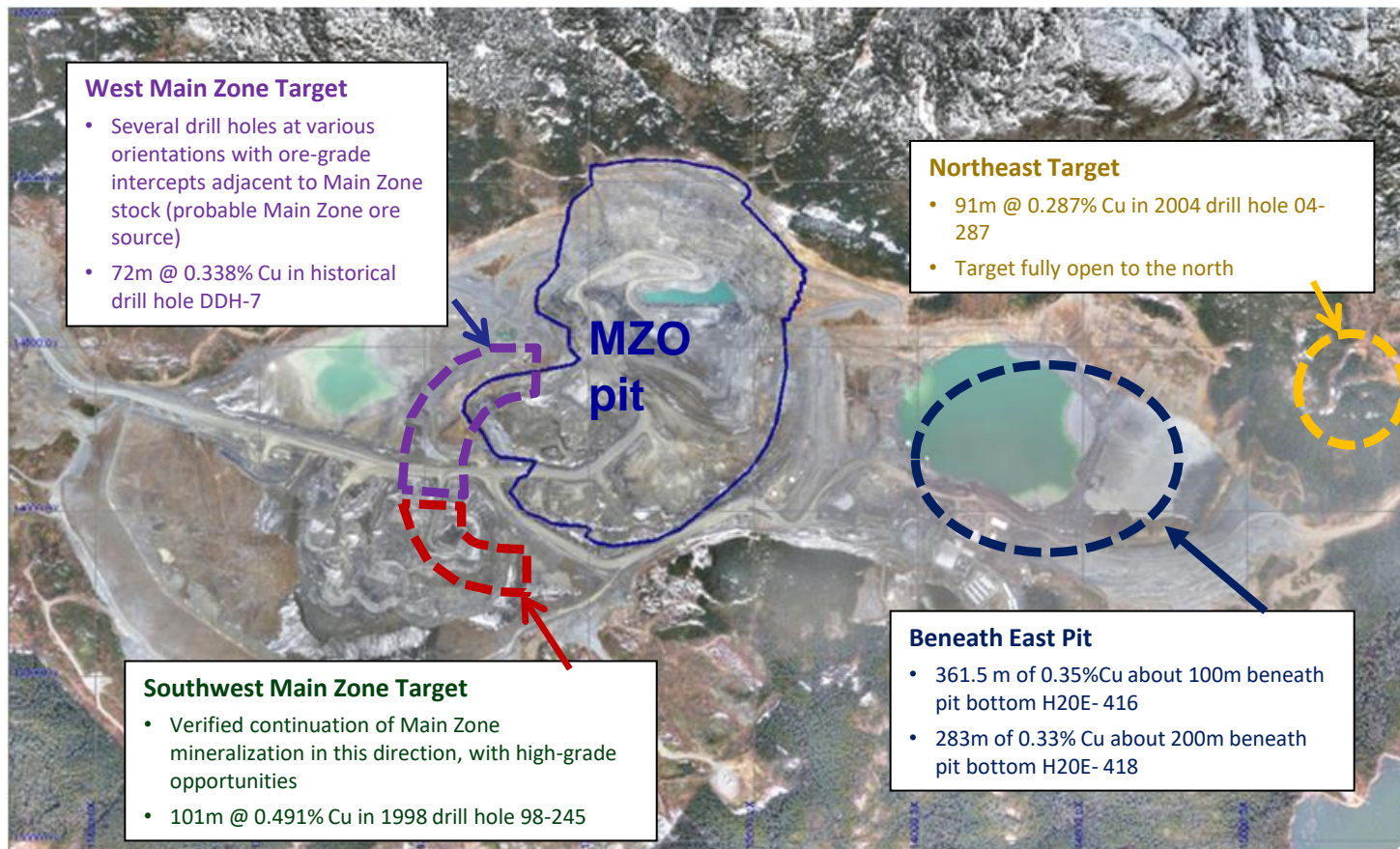
- Ore production of 406 million tonnes and 4.9Moz Au and 1.5Mt copper
- Life of mine annual production of 158 koz Au and 48kt copper
- Peak Production of 316koz Au and 80kt Cu FY2029-2034
- Average all in Sustaining Costs of C\$180/oz
- Total estimated capital of \$2.6 Billion (Macro Blocks 1,2,3)
- Internal Rate of Return (IRR) of 17% (real after tax)
- Payback of 3.2 years
- 31 year mine life
- Net Present Value (NPV) of C\$2.3 Billion (Disc. Factor – 4.5%)



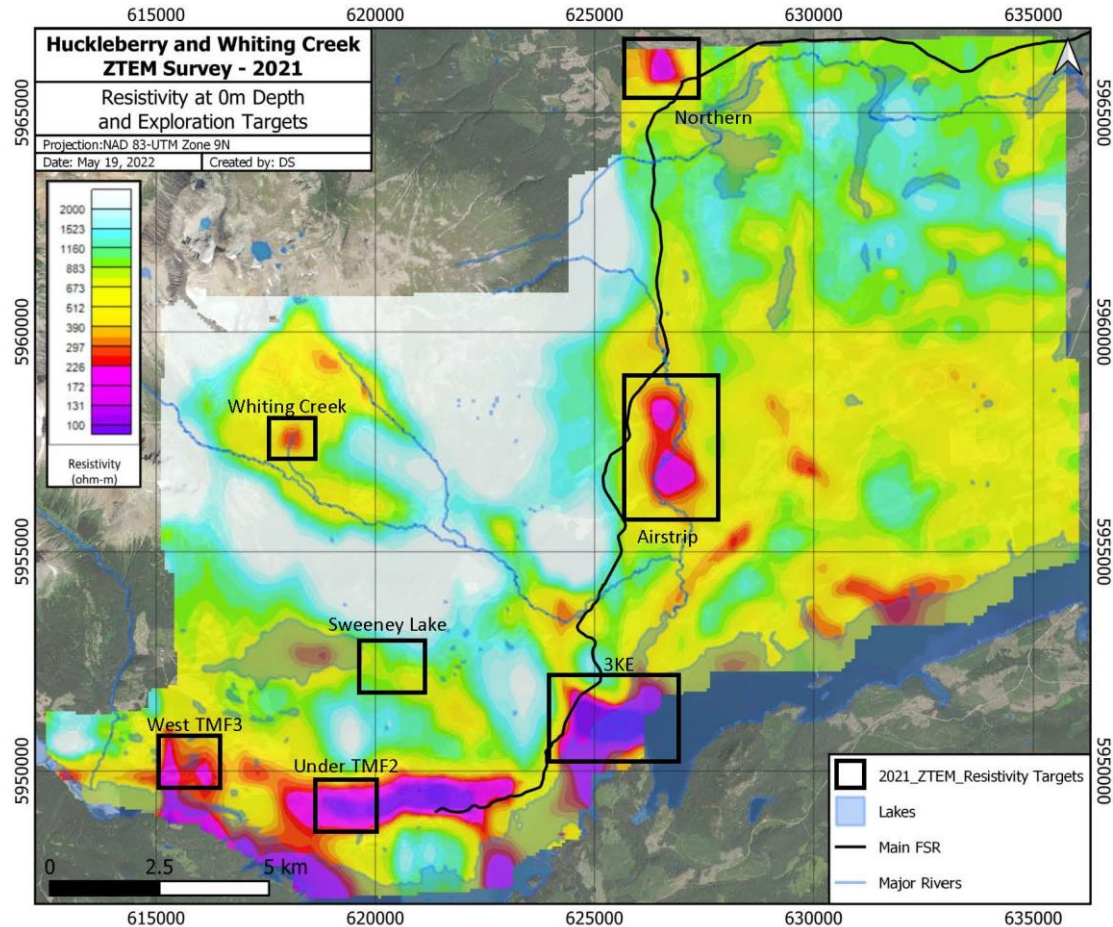
Red Chris Mine | Block Cave: Early Mining

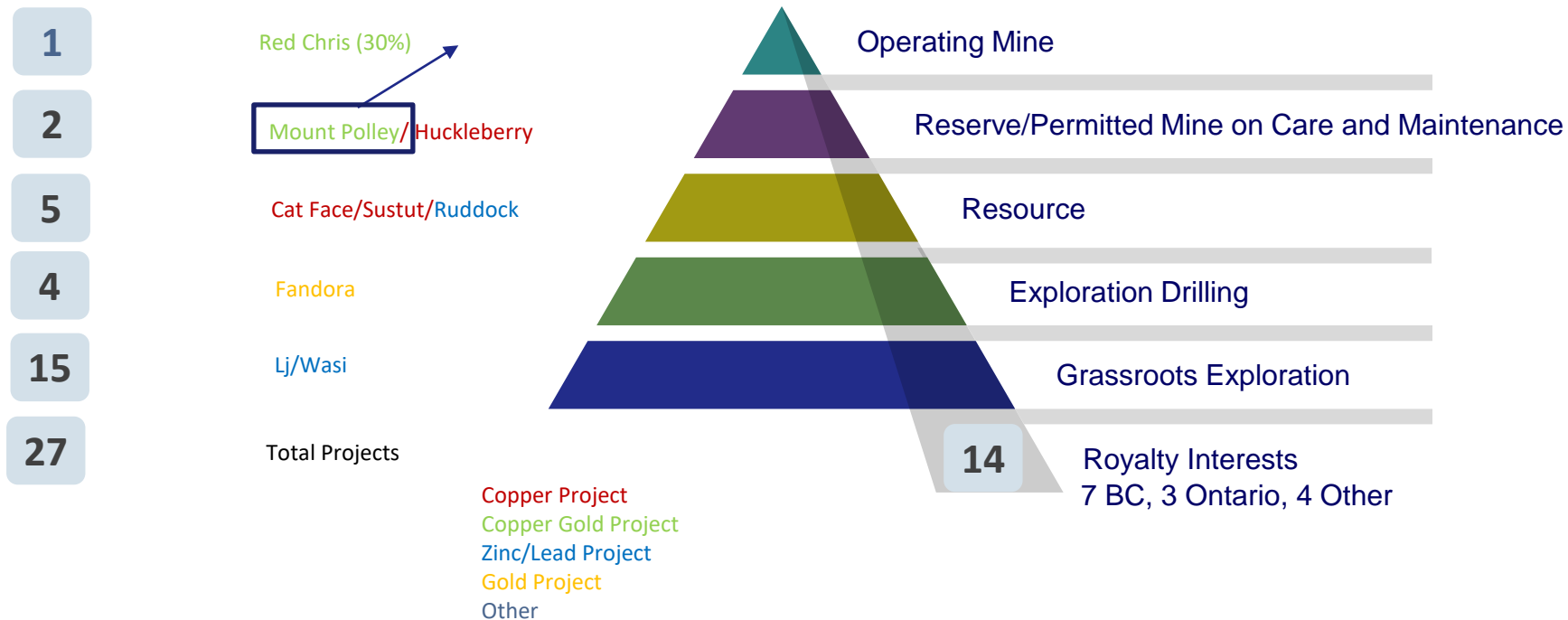


Huckleberry | Mine Site with Exploration Targets



Huckleberry | New Targets





Questions

