



Imperial Metals Corporation

Corporate Presentation
May 20, 2026



Cautionary Note Forward-Looking Information

Certain statements in this presentation may constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking statements relate to future events or future performance and include, but are not limited to, statements regarding expectations related to: Red Chris mine's production guidance for copper and gold, block cave operational model, conceptualized mineralization distributions of the Red Chris porphyry corridor with East Ridge cave block shapes based on exploration target scenarios, pre-feasibility findings from Newcrest's 2021 pre-feasibility study and the finalization and approval of Newmont's planned block cave feasibility study and permits in 2026; Red Chris joint venture approval and funding to transition the mine from open pit to underground block cave; Mount Polley mine's production guidance for copper and gold, development of the Springer Pit spanning Phases 5 and 6, and the C2 and WX Pit, exploration plans and plans to extend mine life; evaluation of a potential restart of the Huckleberry mine supported by plans for diamond drilling to expand Main Zone reserve, optimization of tailings, PAG rock storage and potential onsite wind power generation; estimated mineral resource and reserve quantities, grades and contained metal; and possible future mining, exploration and development activities. Forward-looking information is not based on historical fact, but rather on management's current expectations, beliefs, assumptions, estimates and forecasts about the business of the Company and the industry and markets in which the Company operates. 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. 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 expressly implied by 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 price 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, global political instability, the short-term and long-term impact of the infectious outbreaks, the lack of availability of necessary capital, which may not be available to the Company on terms acceptable to it or at all, specific risks inherent in the mining industry, general economic and business conditions and risk factors detailed in the Company's annual information form for the year ended December 31, 2024 and otherwise from time to time in the Company's securities filings available for review on www.sedarplus.com. 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 provided in this presentation, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, investors should not place undue reliance on the forward-looking information.



Discover, Develop, Operate Investment Highlights



Copper and Gold Producer

- ▲ 30% interest in the world-class **Red Chris** Cu-Au Mine, operated by Newmont
- ▲ 100% owner of the **Mount Polley** Cu-Au mine in central British Columbia
- ▲ 100% owned Cu-Mo **Huckleberry** mine on care and maintenance



Strong Organic Growth Profile

- ▲ Red Chris **block cave** Feasibility Study and permits expected in 2026
- ▲ Mine life **extension** plan underway at Mount Polley
- ▲ Evaluating potential **restart** at Huckleberry



British Columbia Regional Focus

- ▲ Politically **stable** and resource rich
- ▲ **35 years** of operation history in British Columbia
- ▲ Large **pipeline** of prospective projects across British Columbia



Strong Financial Position

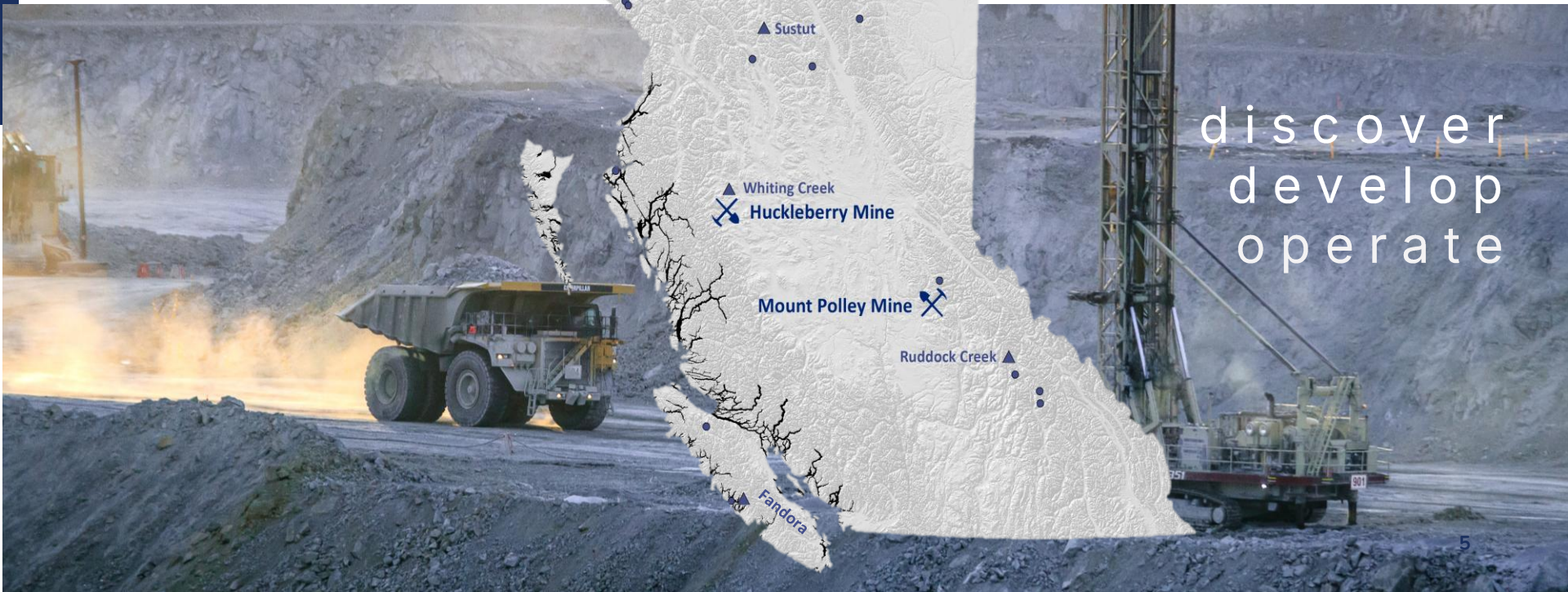
- ▲ Record high **\$691.8M** revenue in 2025
- ▲ Debt reduced by **\$194.1M** in 2025
- ▲ Consolidated cash cost of **negative \$0.28** per pound copper in 2025

2025 Financial Results



RECORD REVENUE	\$691.8 million vs \$494.4 in 2024	
EARNINGS	\$374.5 million with adjusted EBITDA of \$381.7 million	
PRODUCTION	58.6 mlb Copper	65 koz Gold
COPPER CASH COST	-\$0.28 per lb with by-product credits	
DEBT REDUCTION	\$194.1 million (Debt \$178.8m at Dec 31)	





discover
develop
operate



Red Chris

*30% Joint Venture with
Newmont Corporation*

Transitioning from open pit
to underground block cave

2026 Block Cave Study



Mount Polley

*Operating Cu-Au mine with
expansion potential*

Continued evaluation of
opportunities to extend
beyond current mine life

Mine Life Extension



Huckleberry

*Permitted Cu-Mo mine on
care and maintenance*

2026 Drilling and
evaluation of potential
restart

Restart Evaluation



Exploration Pipeline

*+20 Au, Cu and Zn-Pb-Ag
exploration projects*

Robust collection of
exploration projects at all
stages of pre-development

2026 Drill Campaigns

Red Chris GENERATIONAL COPPER-GOLD MINE



OWNERSHIP

30% Joint Venture with Newmont Corporation

LOCATION

Approximately 80km south of Dease Lake in the Golden Triangle of British Columbia in Canada

2025 PRODUCTION

93.1 mlb Copper

92.4 koz Gold

OPERATIONAL FOCUS

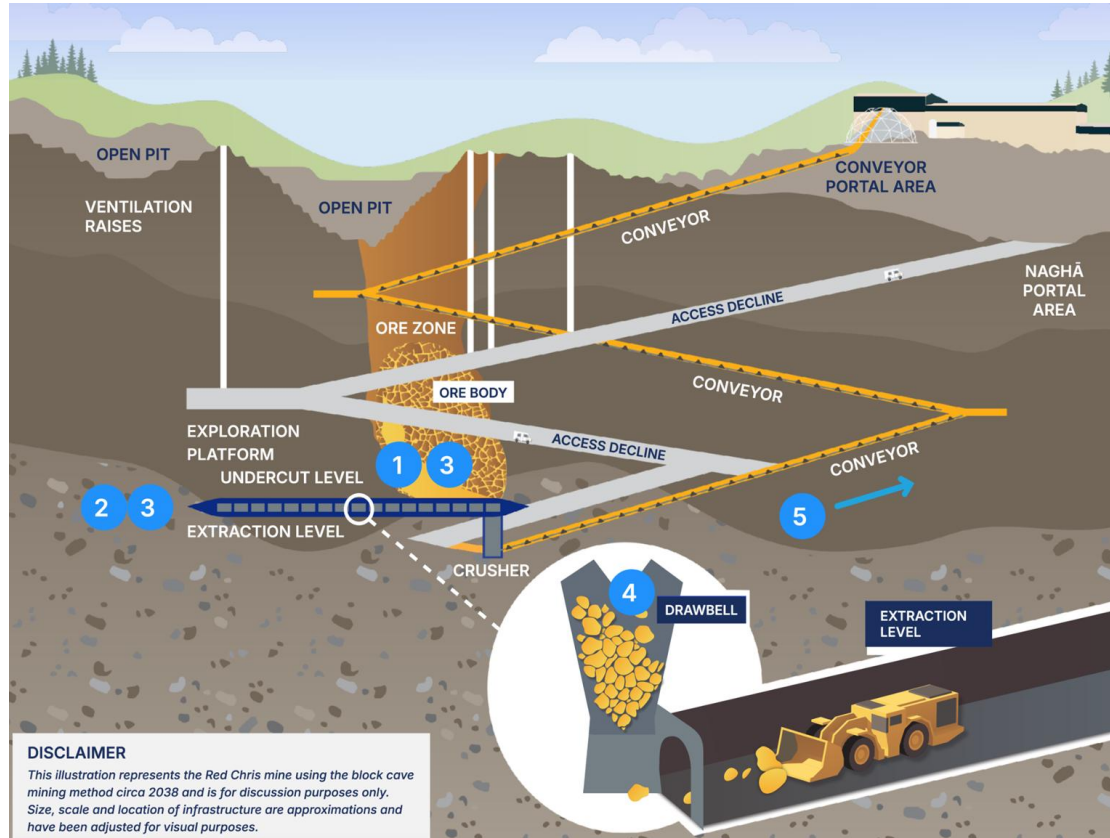
Advancing the Feasibility Study and permitting work for an underground block cave mine

Red Chris Block Cave Operational Model

1
Pre-Conditioning
Water is pumped under high pressure into targeted areas of the ore mass to help break it into smaller sections.

2
Undercut
Drilling and blasting are used to create an “undercut” or gap beneath the rock mass (undercut level).

3
Activate
The rock mass then begins to break-up under its own weight.



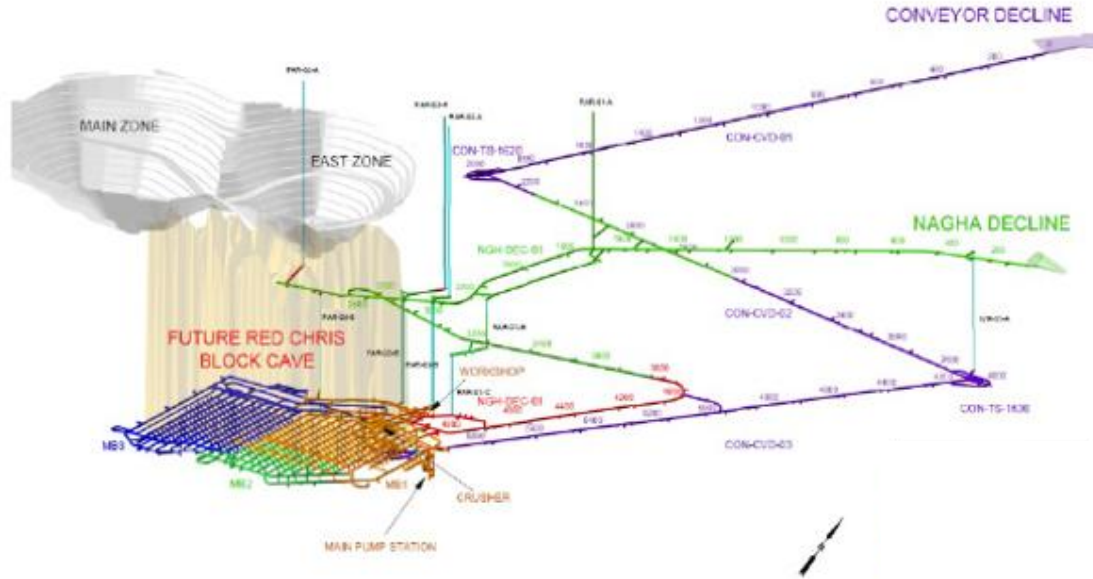
DISCLAIMER

This illustration represents the Red Chris mine using the block cave mining method circa 2038 and is for discussion purposes only. Size, scale and location of infrastructure are approximations and have been adjusted for visual purposes.

4
Extract
The broken material moves in a controlled manner from the undercut level to the extraction level below through a series of funnel-shaped drawbells. The material is collected from the drawbells and transported to the underground crusher, which reduces the material into football- sized rocks.

5
Process
The rocks are then transported to the surface by conveyor for further processing into concentrates (gold, silver, and copper) and tailings.

Red Chris Block Cave



Block Cave development

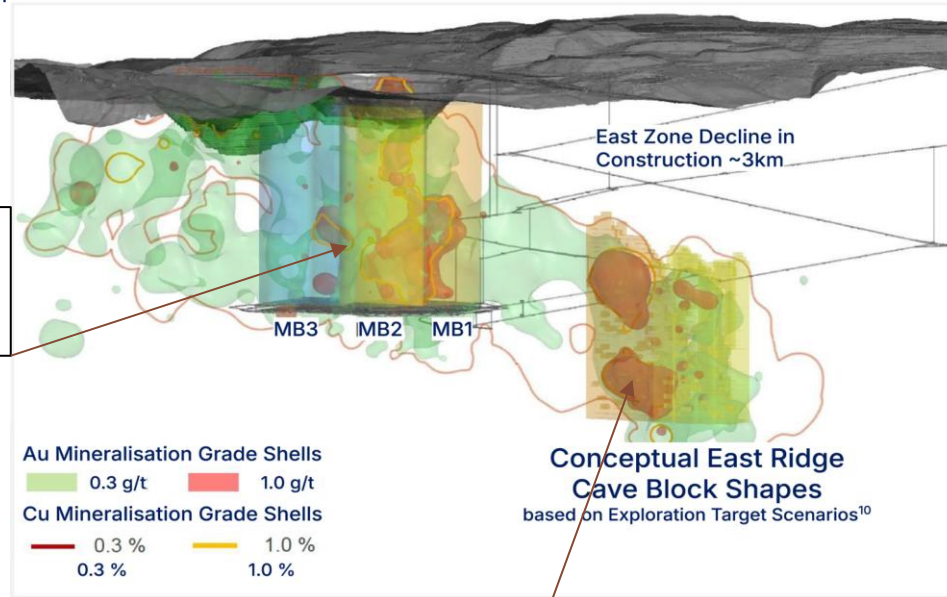
- 38km total lateral development
- Underground Crusher
- Underground workshops
- 4 surface and 8 UG vent raises

Process Plant Upgrade

- Secondary Crusher
- Added Grinding (HPGR & 2nd Ball Mill)
- HydroFloat

Red Chris Oblique Schematic Section

Oblique schematic section view of the Red Chris porphyry corridor showing mineralization distributions.



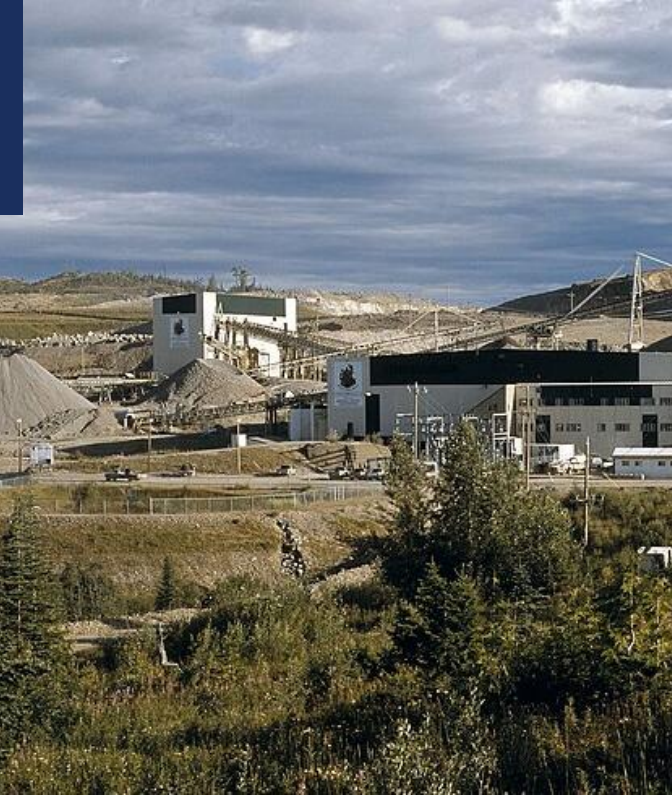
East Zone Block Cave
 Prefeasibility Resource
 670Mt @0.46g/t Au and 0.40% Cu
 Containing 13M oz Au and 5.9B lb Cu

Total underground development
 Exceeds 11 km, with over 7.5km
 on Decline and conveyor
 galleries

East Ridge Block Cave Exploration Target
 400-500Mt @ 0.39-0.42 g/t Au and 0.47 -0.49% Cu
 Containing 5.1-6.1 M oz Au and 4.2-5.4B lb Cu

Mount Polley

COPPER-GOLD MINE WITH MINE LIFE EXTENSION POTENTIAL



OWNERSHIP

100% Imperial Metals

LOCATION

56km northeast of Williams Lake in central British Columbia, Canada

2025 PRODUCTION

31 mlb Copper

38 koz Gold

OPERATIONAL FOCUS

Mine life extension driven by exploration success

Mount Polley Springer Pit – Phase 5 and 6 (Looking South)

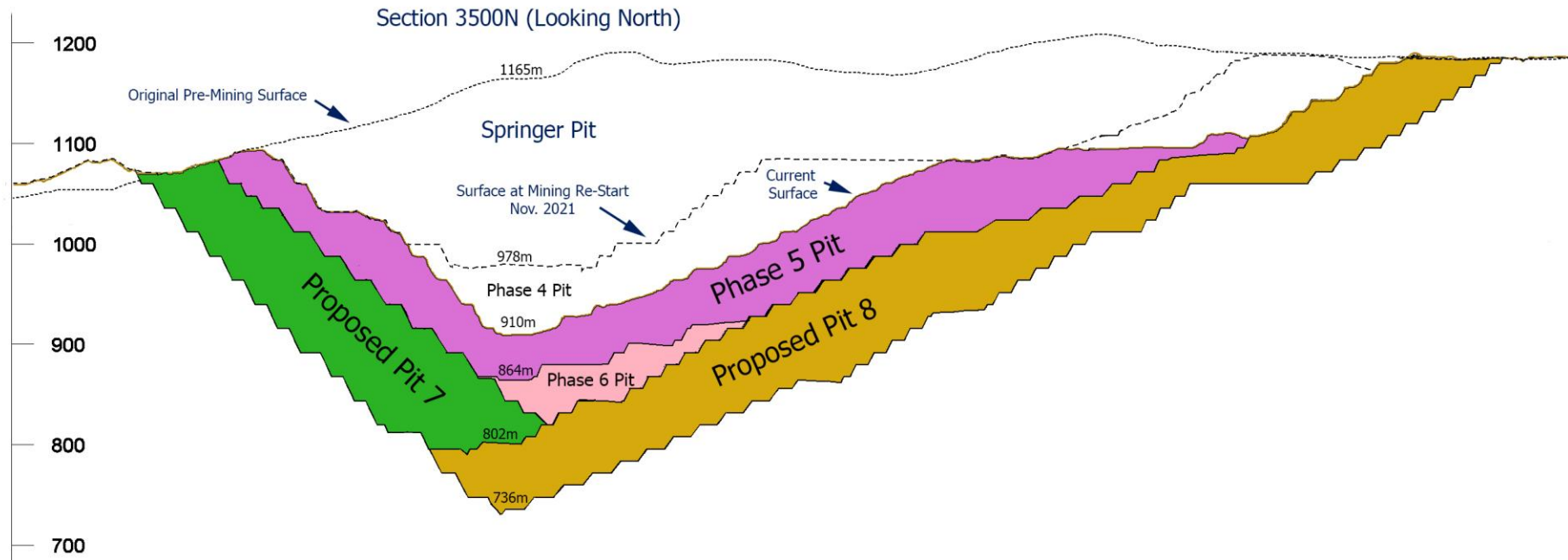
Phase 5

Phase 6



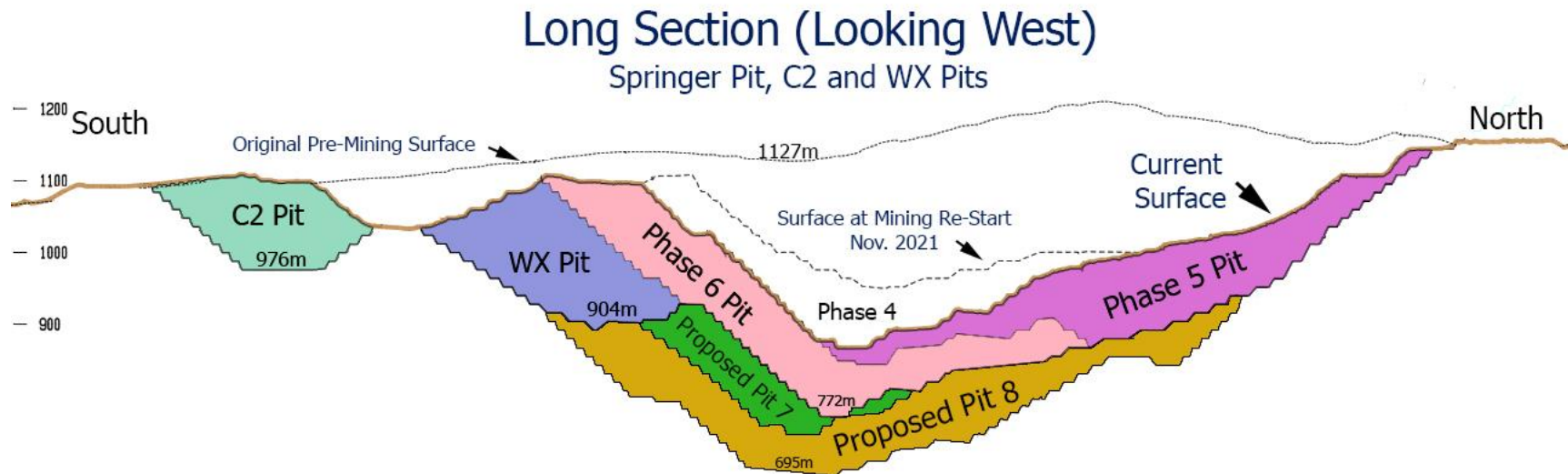
Photo June 11, 2025

Mount Polley Springer Pit – Springer Pit Cross Section



Current Mine plan: 2035
Section 3500N Looking North

Mount Polley Springer Pit – Springer Pit Long Section



Current Mine plan: 2035
Long Section Looking West

Mount Polley Exploration

► Convert Resource to Reserve

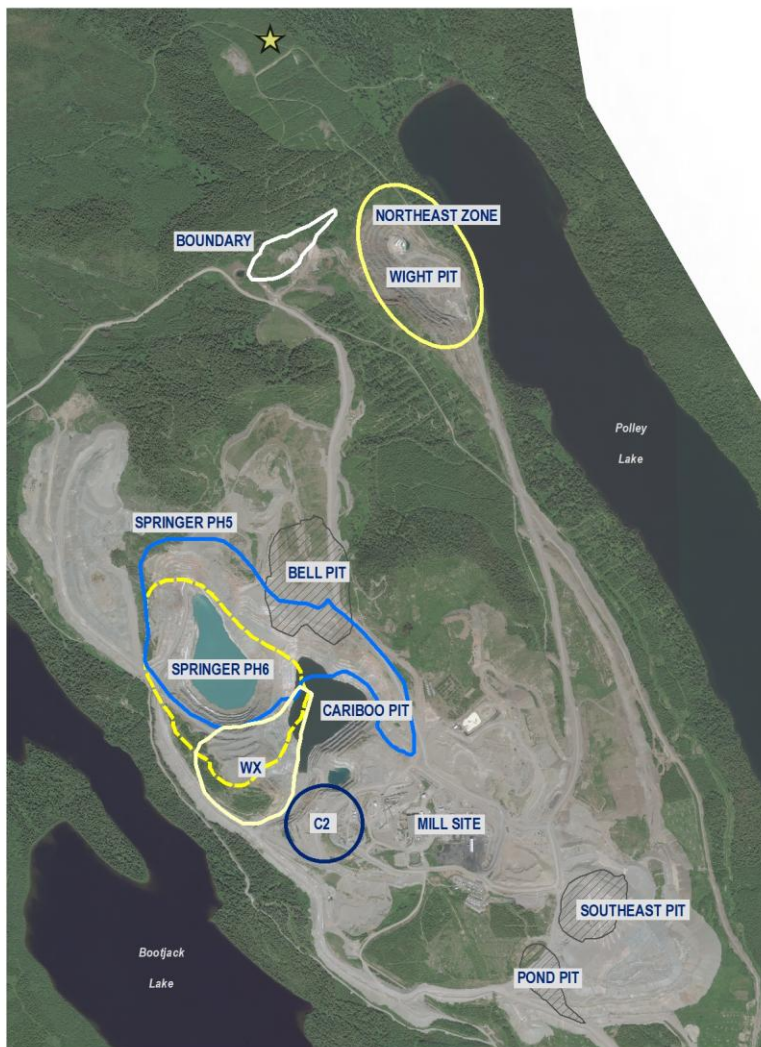
Mount Polley (January 1, 2026)

Proven Probable Reserve

62.8 M tonnes @ 0.29% Cu and 0.32g/t Au
Containing 407M lb Cu and 645,000 oz Au

Measured and Indicated Resource

188 M tonnes @ 0.25% Cu and 0.29 g/t Au
Containing 1B lb Cu and 1.8M oz Au



Huckleberry

COPPER-MOLYBDENUM MINE ON CARE & MAINTENANCE



Huckleberry

COPPER-MOLYBDENUM MINE ON CARE & MAINTENANCE



OWNERSHIP

100% Imperial Metals

LOCATION

88km southwest of Houston in central British Columbia, Canada

2026 OUTLOOK

Exploration drilling currently underway

OPERATIONAL FOCUS

Mine restart evaluation commenced

Huckleberry Making it a Better Mine

► Convert Resource to Reserve

Huckleberry

Proven Probable Reserve

35 M tonnes @ 0.32% Cu and 0.01 % Mo

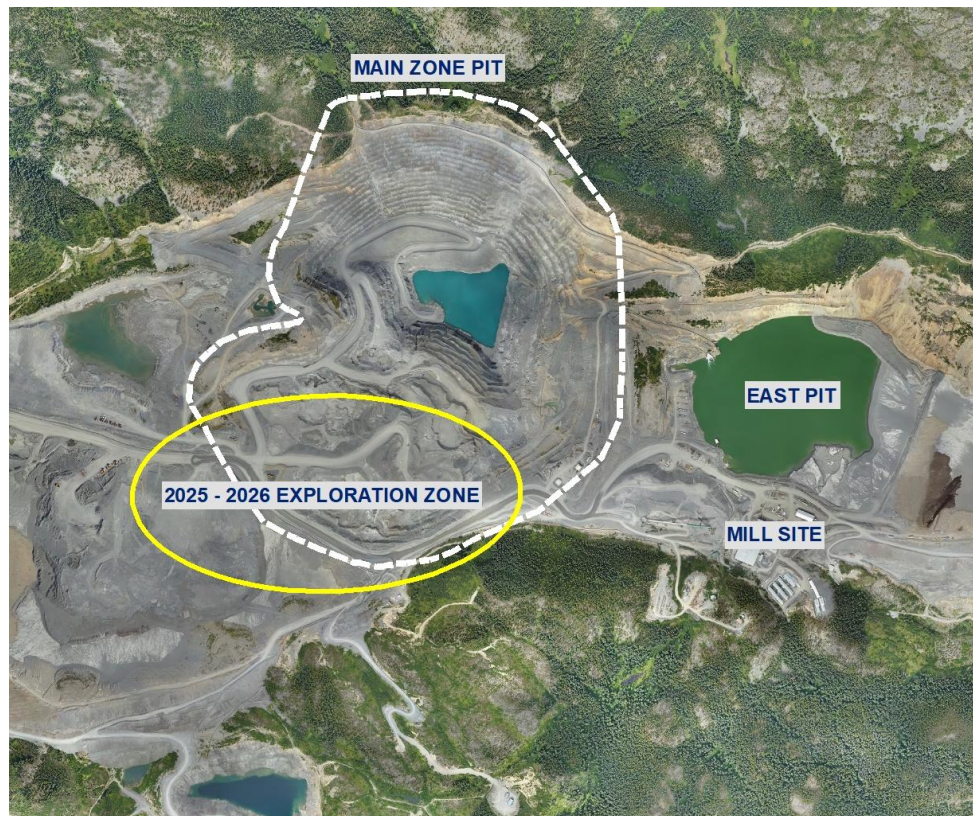
Containing 250M lb Cu and 8M lb Mo

Measured and Indicated Resource

181M tonnes @0.32% Cu and 0.01 % Mo

Containing 1.25B lb Cu and 22M lb Mo

- Diamond Drilling expand Main Zone reserve
- Optimizing Tailings and PAG rock storage
- Onsite wind power generation



Thank you for attending the Imperial Metals Annual Meeting

