

Imperial | Corporate Presentation

May 21, 2025

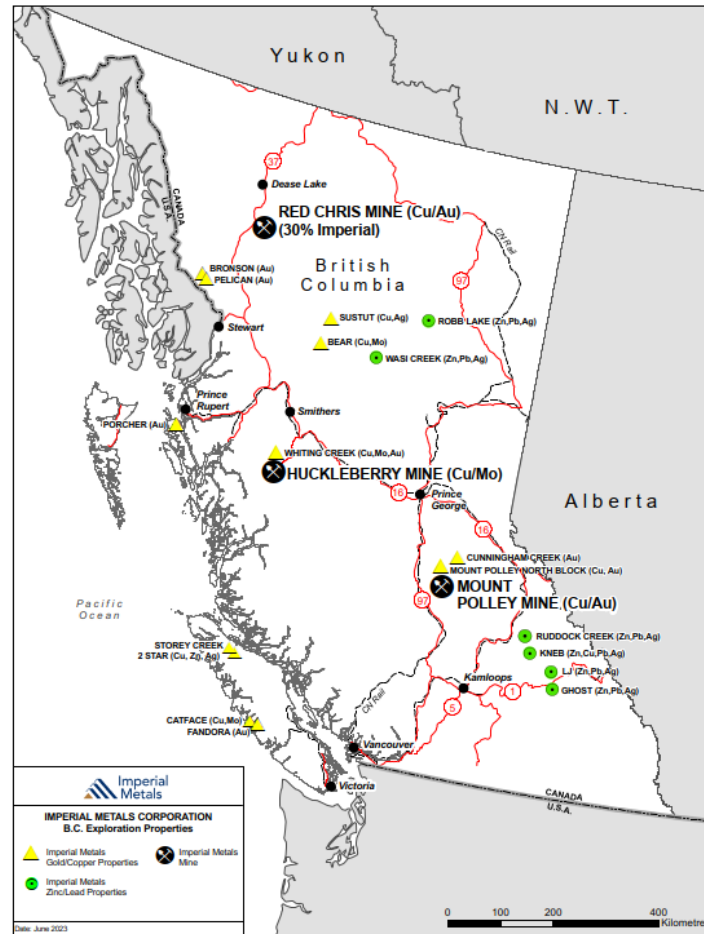


Cautionary Note | Forward-Looking Information



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: Mount Polley mine's production guidance for copper and gold, development of the Springer Pit spanning Phases 4 and 5, and exploration of various targets including the C2 Zone; Red Chris mine's production guidance for copper and gold, block cave operational model, conceptualized mineralisation distributions of the Red Chris porphyry corridor with East Ridge cave block shapes based on exploration target scenarios, continued underground development progress for the conceptualized block cave, continued progress on temporary lodging, current amendment applications for its environmental assessment certificate and Mines Act/Environmental Management Act permits, and receipt of feasibility study results; investments in the Red Chris and Mount Polley mines; 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 expressed or 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.

Imperial | Mines and Exploration Projects



Mount Polley | Production

	Q1 2025	Q1 2024	Change (%)
Ore milled - tonnes	1,721,769	1,671,505	+3.0
Ore milled per calendar day - tonnes	19,131	18,368	+4.2
Grade % - copper	0.28	0.25	+12.0
Grade g/t - gold	0.28	0.28	-2.6
Recovery % - copper	83.3	79.4	+4.9
Recovery % - gold	69.8	66.0	+5.8
Copper – 000's pounds	8,904	7,355	+21.1
Gold – ounces	10,621	10,009	+6.1

The **2025** production target for Mount Polley is
25.0 – 27.0 million pounds **copper** and **35,000 – 40,000** ounces **gold**.

Mount Polley | Springer Pit –Phase 4 and 5



Phase 4

Phase 5

Mount Polley | C2 Exploration



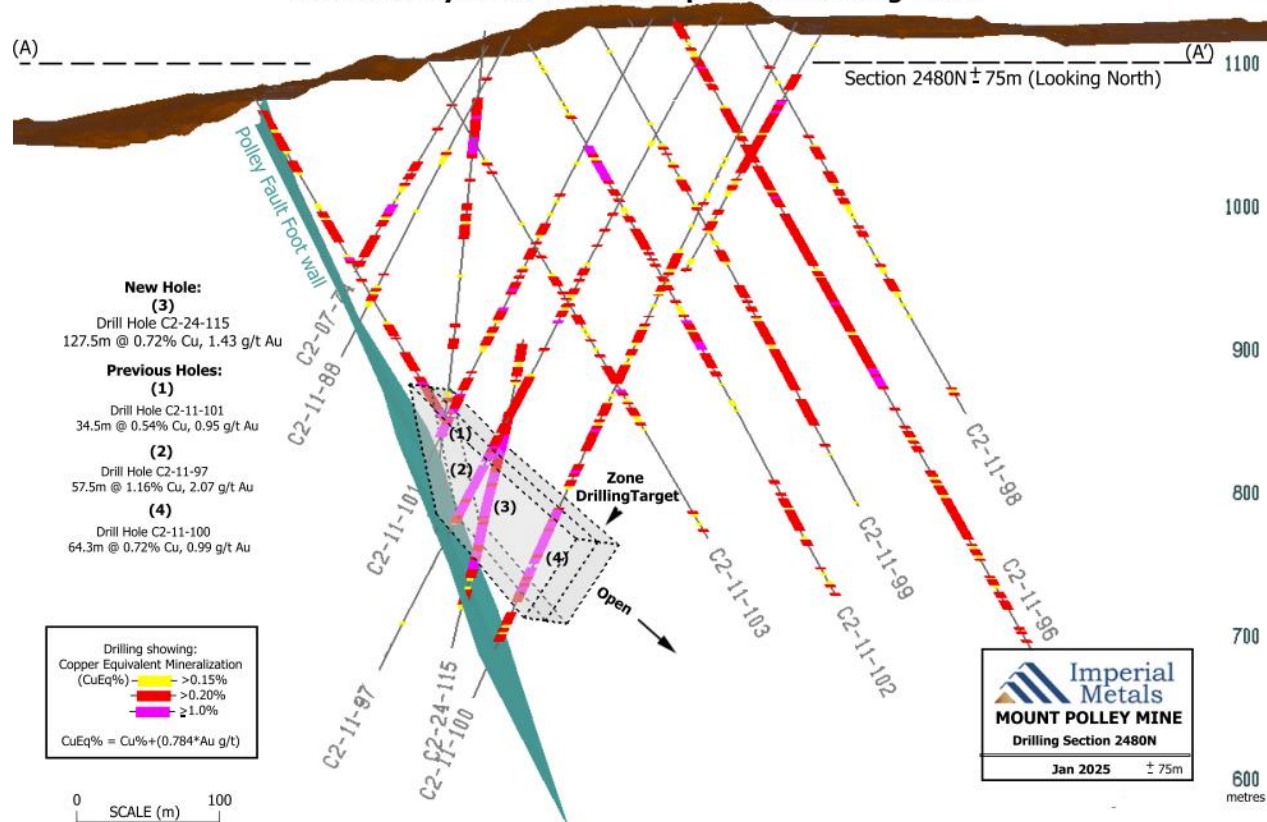
Cariboo Pit

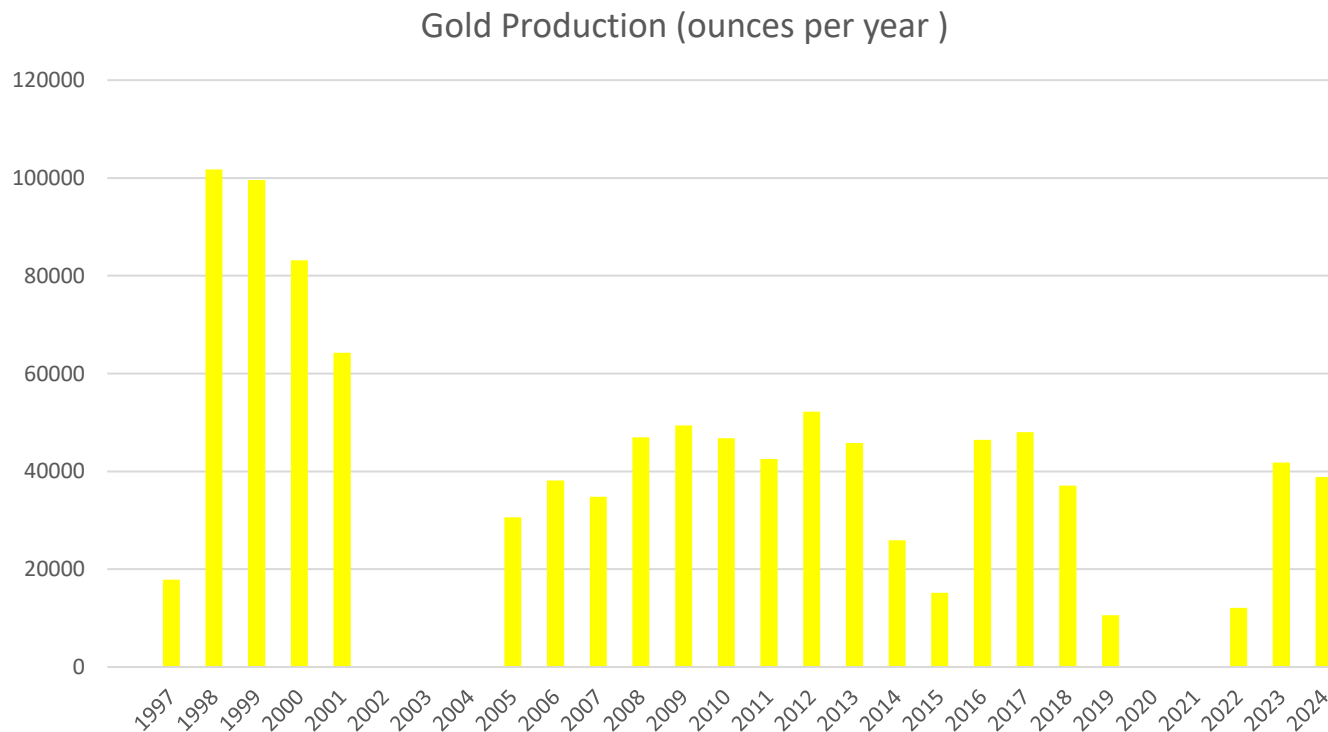
Historic C2 Pit

C2 Zone

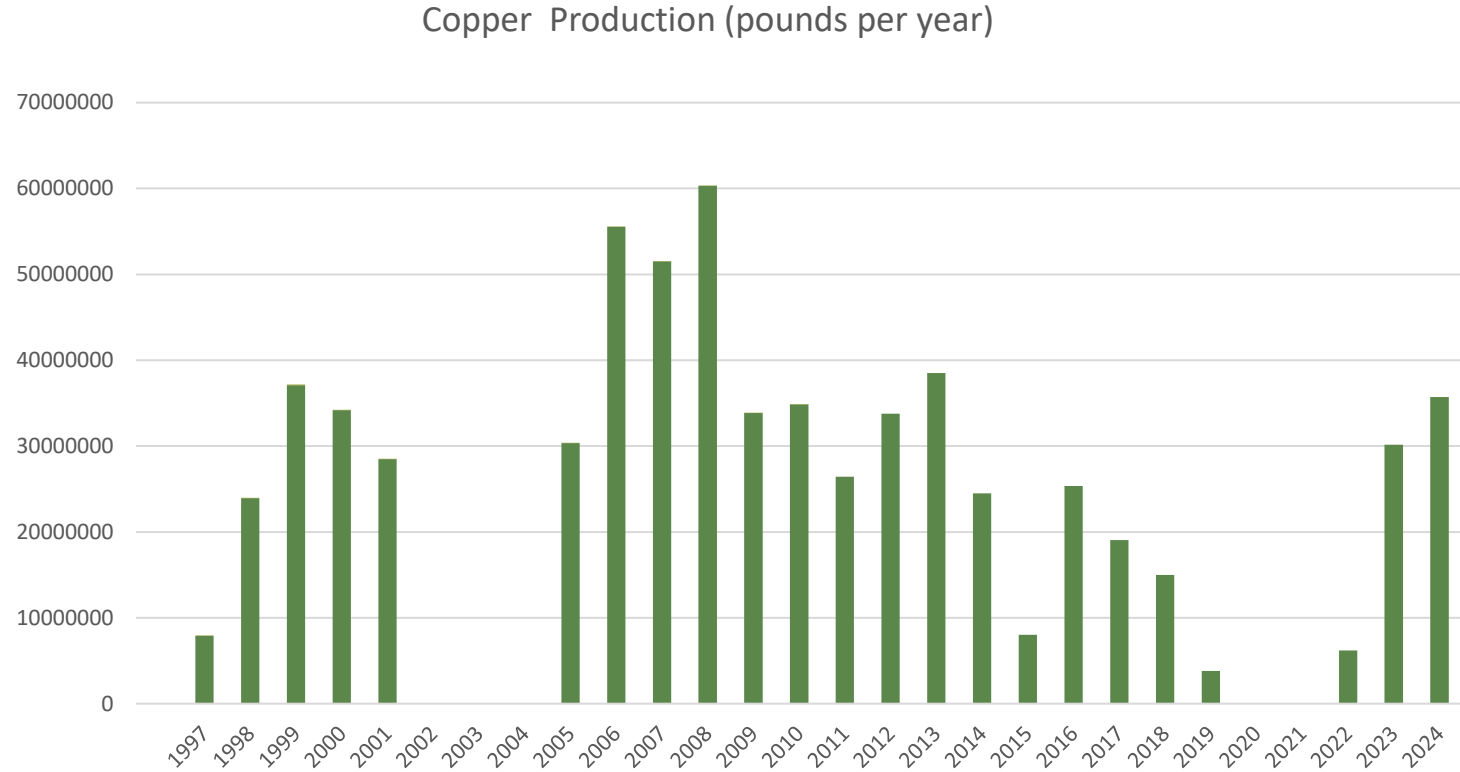
Mount Polley | C2 Exploration

Mount Polley Mine: C2 Zone Exploration Drilling 2024





Total Historic Gold Production to end of 2024 = **1,030,322** ounces



Total Historic Copper Production to end of 2024 = **642,444,753** pounds

Red Chris | Production

	Q1 2025	Q1 2024	Change (%)
Ore milled - tonnes	2,049,475	2,100,354	-2.4
Ore milled per calendar day - tonnes	22,522	23,081	-2.4
Grade % - copper	0.62	0.43	+43.6
Grade g/t - gold	0.54	0.26	+106.8
Recovery % - copper	82.6	83.4	-0.9
Recovery % - gold	60.5	53.6	+12.9
Copper – 000's pounds	23,126	16,660	+38.8
Gold – ounces	21,663	9,507	+127.9

Newmont's **2025** guidance for Red Chris mine production (100%) is **88** million pounds of **copper** and **86** thousand ounces of **gold**.

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

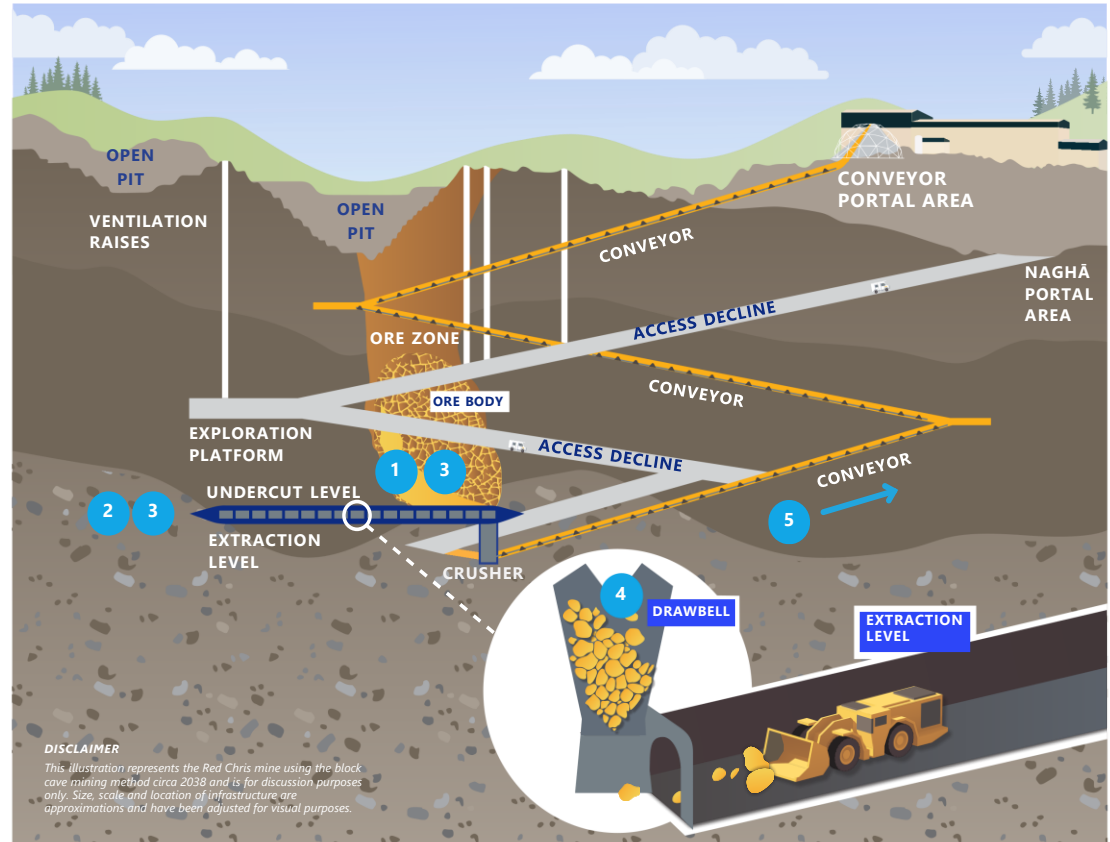
The rock mass then begins to break-up under its own weight.

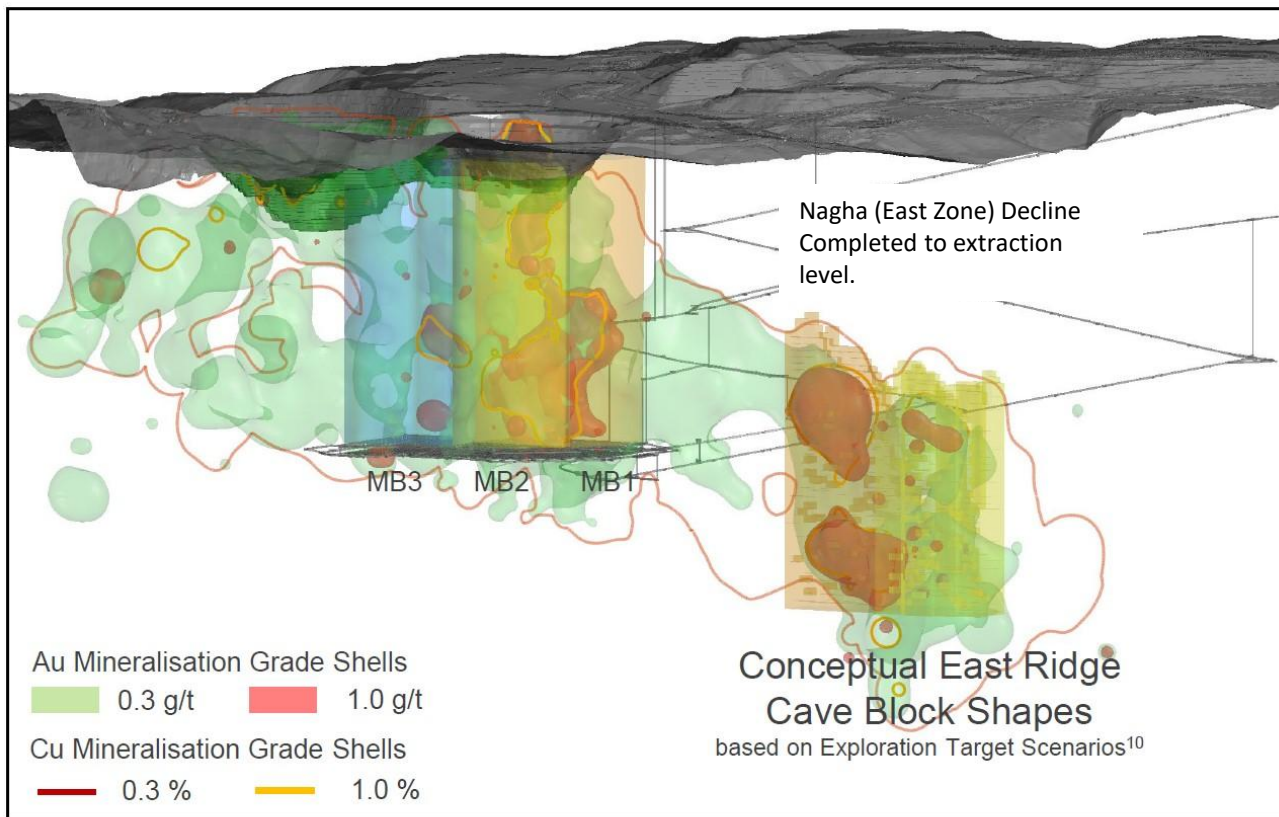
4 Extract

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.





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

Underground Development Progress:

- Meeting plan of 110 metres per month
- Total 11,319 metres. Includes 7,586 metres in Nagha & Conveyors (Mar 31)
- 110 m/month expected continue to Q1 2026
- Raise bore scheduled for Q4

Other Progress

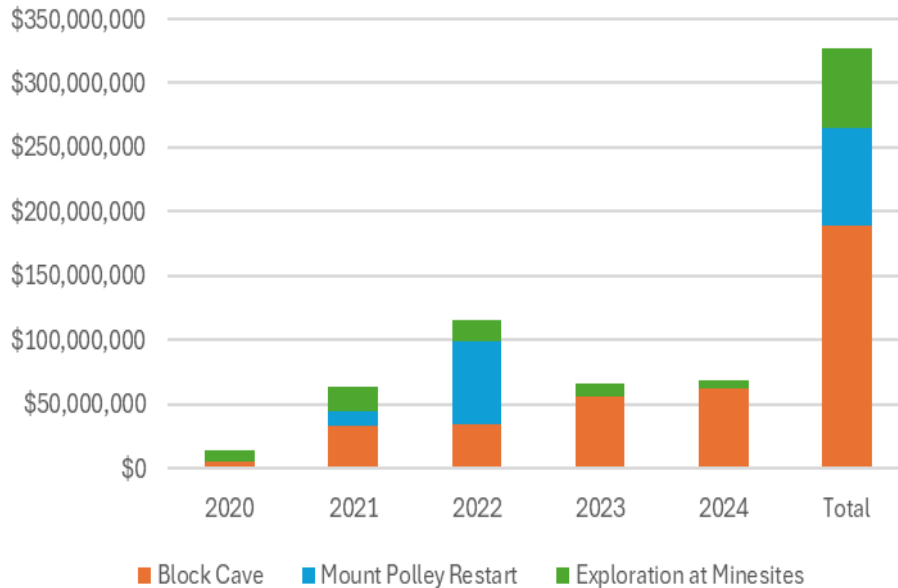
- UG batch plant commissioned
- Temporary lodging for 74 beds near completion.
- Environmental Assessment Certificate Amendment advancing
- Mines Act/Environmental Management Act amendment advancing
- Community Meeting with Tahtan held in February/March

Awaiting **Feasibility Study** results

Imperial Metals | Investments in Red Chris Block Cave and Restarting Mount Polley



Investments at Red Chris and Mount Polley



- Debt taken on since 2020 **\$322.9** million
- Total Block Cave, Minesite Exploration and Mount Polley Restart costs **\$327.0** million

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Questions

