

Imperial Announces Normal Course Issuer Bid

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VANCOUVER, April 27, 2020 - [Imperial Metals Corp.](#) (the "Company") (TSX:III) announces the Toronto Stock Exchange (the "TSX") has accepted the Company's Notice of Intention to make a Normal Course Issuer Bid (the "Bid") to be transacted through the facilities of the TSX or alternative Canadian market places.

Pursuant to the Bid, the Company may purchase up to 642,451 common shares, which represents 0.50% of the total 128,490,174 common shares of the Company issued and outstanding as of April 24, 2020. Purchases will be made, at the discretion of the Company at prevailing market prices, commencing April 29, 2020 and ending no later than April 28, 2021. Pursuant to TSX policies, daily purchases made by the Company will not exceed 9,087 common shares or 25% of the Company's average daily trading volume of 36,351 common shares on the TSX, subject to certain prescribed exceptions.

The shares acquired under the Bid will be used to satisfy the Company's obligations under its Non-Management Directors' Plan and Share Purchase Plan (the "Plans"). The funding for any purchase pursuant to the Bid will be financed out of the working capital of the Company. In the previous 12 months, the Company has repurchased 189,081 of its outstanding common shares at the average price per share of \$1.78. The maximum number of common shares sought and approved by the TSX under the terms of the previous Bid was 635,552. The common shares have or will be allocated to satisfy the Company's obligations under the Plans. A copy of the Company's Notice filed with the TSX may be obtained, by any shareholder without charge, by contacting the Company's Chief Financial Officer.

About Imperial

Imperial is a Vancouver exploration, mine development and operating company. The Company, through its subsidiaries, owns a 30% interest in the Red Chris mine, and a 100% interest in both the Mount Polley and Huckleberry copper mines in British Columbia. Imperial also holds a 45.3% interest in the Ruddock Creek lead/zinc property.

Company Contacts

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information or forward-looking statements within the meaning of Canadian and United States Securities Laws, which we will refer to as "forward-looking information". Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking information, including the Company's intentions with respect to the Bid, the purchases and funding of such purchases thereunder and the use of any shares acquired under the Bid.

With respect to forward-looking information contained in this news release, the Company has made assumptions regarding, among other things, that the Company will complete purchases of common shares pursuant to the Bid. The Company's actual actions may differ materially from those anticipated in its forward-looking information as a result of the risk factors set forth above, along with the risks that are set out in the Company's current Management's Discussion & Analysis filed on SEDAR at

www.sedar.com.

The forward-looking information contained in this news release is expressly qualified in its entirety by this cautionary statement. Such information is given only as of the date of this news release. The Company does not assume any obligation to update its forward-looking information to reflect new information, subsequent events or otherwise, except as required by law.

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