

Deep Huckleberry Drill Hole Intersects 0.35% Copper Over 361 Metres

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VANCOUVER, Nov. 09, 2020 - [Imperial Metals Corp.](#) (the "Company") (TSX:III) reports initial results from diamond drilling at its Huckleberry property. The first drill hole H20E-416 intercepted 0.35% copper over 361.11 metres from 368.05 to 729.16 metres, including 0.52% copper over 99.45 metres from 368.05 to 467.50 metres.

Three drill holes, totalling 2,491 metres in length, were completed during the third quarter. The objective of the drill program was to test the extent of copper mineralization beneath the historic drilling in the East zone pit which produced about 50 million tonnes of ore grading 0.55% copper between 1997 and 2007. Huckleberry has two main centers of mineralization, the Main and East zone deposits, with the East zone containing higher grade copper mineralization.

H20E-416 was drilled from the south side of the East zone pit at an azimuth of 36° and a dip of minus 40° to test beneath the western lobe of the East zone pit. The results from drill hole H20E-416 confirm that copper mineralization extends 220.0 metres deeper than any of the historic drilling, and 300.0 metres below the deepest area mined in this portion of the East zone pit. Additionally, H20E-416 intersected both the granodiorite intrusion and two principal faults at depth which provide constraints on the geological and structural model at Huckleberry.

The other two drill holes, H20E-417 and H20E-418, were also drilled to test the extent of copper mineralization below the East zone pit. H20E-417 was drilled vertically in the eastern lobe of the East zone pit, and H20E-418 was drilled test beneath the western lobe of the East zone pit. Assays are pending for drill holes H20E-417 and H20E-418.

A plan map and cross section are available on [imperialmetals.com](#).

The drilling beneath the East zone pit was prompted by mine planning work that indicated there is significant economic potential to expand the East zone pit at current copper prices, even considering that a large portion of the pit was backfilled with tailings during historic operations.

A Volterra 3-Dimensional Induced Polarization survey was completed over the East zone pit to infill a gap in data and aid in determining deep mineralized trends. The results from this survey and this initial drill program will be used to design a follow up drilling program.

Prospecting approximately one kilometre east of the Huckleberry mine identified narrow quartz/carbonate veins with arsenopyrite and pyrite hosted in volcanics. Results from a grab sample of one of these narrow veins assayed 4.11 g/t gold, 0.58% copper and 31.1 g/t silver. More extensive sampling and exploration is being planned to follow up on the arsenopyrite-gold sample.

Jim Miller-Tait, P.Geo., VP Exploration, is the designated Qualified Person as defined by National Instrument 43-101 for the exploration program and has reviewed this news release. Samples reported were analysed at Bureau Veritas Mineral Laboratories in Vancouver. A full QA/QC program using blanks, standards and duplicates was completed for all diamond drilling samples submitted to the labs. Significant assay intervals reported represent apparent widths. Insufficient geological information is available to confirm the geological model and true width of significant assay intervals.

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.

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Certain information contained in this news release are not statements of historical fact and are forward-looking statements. Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, statements regarding the Company's expectations with respect to current and planned drilling programs at Huckleberry to expand known copper mineralization at depth in the vicinity of the East zone pit and to gain geological, geotechnical, and structural controls on the porphyry system and surrounding faults.

In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "outlook", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. 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.

In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on information currently available to the Company as well as the Company's current beliefs and assumptions. These factors and assumptions and beliefs and assumptions include, the risk factors detailed from time to time in the Company's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.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, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended, many of which are beyond the Company's ability to control or predict. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and all forward-looking statements in this news release are qualified by these cautionary statements.

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