East Ridge Drilling Intersects 254 Metres of 1.0g/t Gold and 1.1% Copper

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VANCOUVER, Sept. 08, 2021 - Imperial Metals Corp. (the "Company") (TSX:III) reports continued expansion of high grade mineralization at the newly discovered East Ridge zone at the Red Chris mine.

East Ridge drill hole RC705 returned 254 metres of 1.0g/t gold and 1.1% copper from a depth of 718 metres, including 80 metres of 1.6g/t gold and 1.4% copper. This hole is located 100 metres above RC678 (previously reported) and confirms continuity over 300 metres vertically. The East Ridge zone mineralization is open to the east and at depth.

Drilling at East Ridge, which is located adjacent to the East Zone, is ongoing with 14 holes completed and six in progress. The follow up drilling is being completed on a nominal 100 metre by 100 metre grid to determine the dimensions and continuity of this important new zone of higher grade mineralization.

A step out exploration hole RC701, which was drilled 700 metres east of East Ridge, returned 206 metres grading 0.2g/t gold and 0.49% copper from 1,816 metres. The intercept is one of the deepest on the property and has extended the mineralized porphyry corridor beyond the limit of the East Ridge drilling. Exploration drilling will continue to evaluate this corridor to the east toward RC701.

Brian Kynoch, President of Imperial Metals, said, "The East Ridge drilling continues to yield excellent results. This near mine exploration continues to result in long intervals of copper-gold mineralization along with shorter higher grade intervals. Drillhole RC701, drilled 700 metres to the east of the East Ridge, returned a long interval of copper gold mineralization at depth and has confirmed that the Red Chris copper-gold mineralization continues further east."

Red Chris - Significant results:

Hole ID	From (m)	To (m)	Width (m)	Gold (g/t)	Copper (%)
RC701	1816	2022	206	0.2	0.49
and	1704	1754	50	0.23	0.53
RC705	718	972	254	1.0	1.1
including	764	946	182	1.3	1.3
including	852	932	80	1.6	1.4
RC709	788	954	166	0.4	0.49
including	894	948	54	0.89	0.96
including	902	932	30	1.1	1.1
RC718	820	1118	298	0.33	0.45
including	1062	1114	52	0.67	0.75

At the GJ Project, an initial program of two holes for 2,500 metres to test the depth potential of the Donnelly Zone which is part of a 10 kilometre porphyry corridor (Groat Stock) has been rescheduled from this month to next summer.

Jim Miller-Tait, P.Geo., Imperial Metals Vice President Exploration, is the designated Qualified Person as defined by National Instrument 43-101 for the Red Chris exploration program and has reviewed this news release. Red Chris samples for the 2021 drilling 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.

Cross section and plan view maps and the Drillhole data table for all drill results since the last Red Chris Exploration Update are available on imperialmetals.com.

About Imperial

Imperial is a Vancouver based 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.

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Cautionary Note Regarding Forward-Looking Statements

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 the current and planned drilling programs at Red Chris, including plans to define the extent and continuity of the mineralization in the East Ridge zone and statements regarding the potential copper-gold mineralization of the Red Chris mine site.

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. 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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