

Red Chris Exploration and Mount Polley Update

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VANCOUVER, Dec. 08, 2021 - [Imperial Metals Corp.](#) (the "Company") (TSX:III) reports further drilling results continue to expand the mineralization at the East Ridge zone at the Red Chris mine. Hole RC739 returned 390 metres at 0.48% copper and 0.63 g/t gold from 1,088 metres, including 44 metres at 1.3% copper and 2.0 g/t gold from 1,402 metres. This hole is located 100 metres east of RC727 (previously reported). Hole RC745 located a further 100 metres east of RC739, returned 366 metres of 0.57% copper and 0.45 g/t gold from 728 metres, including 36 metres at 1.2% copper and 1.4 g/t gold from 960 metres. The mineralization at East Ridge is open to the east and at depth with ongoing drilling to define the extents.

Brian Kynoch, President of Imperial Metals, said, "The East Ridge zone is well located, as the exploration ramp being driven to access the top of the deep East Zone is about 200 metres to the north of the East Ridge zone and could provide access for both underground drilling and potentially underground development. Drilling continues to expand the zone, with drillhole RC739 located 100 metres east of RC727 returning 390 metres grading 0.48% copper and 0.63 g/t gold, including a 44 metre interval grading 1.3% copper and 2.0 g/t gold."

Red Chris - Significant results since the September 2021 Quarterly Exploration Report:

Hole ID	From (m)	To (m)	Width (m)	Copper (%)	Gold (g/t)
RC735	888	1128	240	0.53	0.49
including 1012	1114	102	0.59	0.82	
including 1068	1092	24	0.68	1.4	
RC739	1088	1478	390	0.48	0.63
including 1302	1372	70	0.49	0.68	
including 1402	1446	44	1.3	2.0	
RC745	728	1094	366	0.57	0.45
including 958	1016	58	1.0	1.1	
including 960	996	36	1.2	1.4	
RC747	706	1012	306	0.39	0.28
including 880	926	46	0.86	0.77	
including 896	916	20	1.2	1.1	

The East Ridge zone, located in the porphyry corridor about 300 metres along strike east of the East Zone, is outside of the current Mineral Resource estimate. The drilling has confirmed continuity of the East Ridge zone mineralization (>0.4% copper and >0.4 g/t gold) over dimensions of 600 metre high, 500 metre long and 125 metre wide, and with the higher grade (>0.8% copper and >0.8 g/t gold) over 500 metre high, 300 metre long and 100 metre wide. The mineralization remains open to the east and at depth. Drilling is ongoing with 18 holes completed and four in progress. The follow up drilling is being completed with angle holes on a nominal 100 metre by 100 metre grid.

The Company has taken initial steps towards recommencement of operations at Mount Polley mine. Stripping operations began in November and about 344,000 tonnes of material were mined during the month. This work is being undertaken to complete the stripping required to enable milling operations to restart in 2022. Mechanical and electrical contractors continue to work on refurbishing the plant, including work on tailings slurry and reclaim water pipelines and pumps, crushers, conveyors, screens, grinding mills and plant water systems. In early December, the crushing plant was commissioned and a trial of the crushing plant was successfully completed providing crush material for winter road maintenance. The Mount Polley management team is targeting the plant to be ready for a Spring 2022 restart of plant operations.

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 sections, drillhole data and plan view map are available on the Company's website at www.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 current and further drilling at Red Chris, including plans to expand and define the extent of mineralization at the East Ridge zone; the belief of potential access for both underground drilling and underground development at the East Ridge zone; and the expectations and timing for restart of plant operations at Mount Polley mine.

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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