

Imperial Announces Normal Course Issuer Bid

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VANCOUVER, May 08, 2023 - [Imperial Metals Corp.](#) ("Imperial" or 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 marketplaces.

Pursuant to the Bid, the Company may purchase up to 774,357 common shares, which represents 0.5% of the total 154,871,341 common shares of the Company issued and outstanding as of May 8, 2023. Purchases will be made, at the discretion of the Company, at prevailing market prices, commencing May 11, 2023 and ending no later than May 10, 2024. Pursuant to TSX policies, daily purchases made by the Company will not exceed 7,117 common shares or 25% of the Company's average daily trading volume of 28,471 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 119,400 of its outstanding common shares at a volume weighted average price per share of \$2.31 through the facilities of the TSX. The maximum number of common shares sought and approved by the TSX under the terms of the previous Bid was 706,980. 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 based exploration, mine development and operating company with holdings that include the Mount Polley mine (100%), the Huckleberry mine (100%), and the Red Chris mine (30%). Imperial also holds a portfolio of 23 greenfield exploration properties 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 intentions with respect to the Bid; the price, volume and timing of purchases and funding of such purchases thereunder; the use of shares acquired under the Bid; and the allocation of shares to satisfy the Company's obligations under the Plans.

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 news 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, among other things, that the Company will complete purchases of common shares pursuant to the Bid and the other assumptions and 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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