

Imperial Drilling Intersects 270 Metres Grading 0.65% Copper and 0.48 g/t Gold at Mount Polley

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VANCOUVER British Columbia, April 29, 2024 - [Imperial Metals Corp.](#) ("Imperial" or the "Company") (TSX:III) reports partial diamond drill results from the Mount Polley 2024 exploration program, including a notable interval of 270 metres grading 0.65% copper and 0.48 g/t gold from 22.5 metres in diamond drill hole SD-24-179. Drilling is ongoing with 4,983 metres in 20 holes completed to date. The 2024 program is designed to follow up on last year's successful drilling in the Springer zone.

Hole SD-24-179 was a vertical hole located on section 3230N and was planned to target significant gaps in the southern/western portion of the Springer zone mineralization at both shallow and deep levels. This mineralization has good potential to be converted from resource to reserve due to its proximity to existing mining and planned pits. The first 158.0 metres of this intercept are in the current ultimate pit design for the Springer pit. The portion of this hole beneath the ultimate pit tests an area that has been studied for potential underground mining.

Significant intercepts:

Hole ID	From (m)	To (m)	Width (m)	Copper (%)	Gold (g/t)
SD-24-179	22.5	492.5	470	0.47	0.39
including	22.5	292.5	270	0.65	0.48
including	195	280	85	0.71	0.88
including	195	217.5	22.5	1.29	1.69
including	257.5	280	22.5	0.83	1.02

The hole was collared atop tailings in the Springer pit and was cased to the first recoverable core at 21 metres. Throughout the entire hole the lithology alternates between intense crackle breccia to moderately pseudo-brecciated monzonite to monzodiorite, with strong potassium feldspar, biotite, calc-silicate, albite and magnetite alteration. Copper mineralization throughout the hole is dominantly disseminated and veinlet-controlled chalcopyrite and trace bornite. Pervasive calc-silicate and magnetite skarn alteration, with iron content up to 27%, was intersected three times within the hole and provides pockets with higher chalcopyrite content.

Holes TZ-24-04, TZ-24-05, and TZ-24-06 were collared on the northeast rim of the Cariboo pit. The TZ holes are production planning holes and are part of a geochemical classification program that will help determine acid generating potential of rock excavated during the Mount Polley Phase 5 pit expansion. Short, mineralized intervals were intercepted. These drill results are available on the Company's website.

Jim Miller-Tait, P.Geo., Imperial's VP Exploration, has reviewed this news release as the designated Qualified Person as defined by National Instrument 43-101 for the Mount Polley exploration program. 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.

Diamond drill data, cross sections and plan view maps are available on Maps | Imperial Metals.

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. These properties have defined areas of mineralization and clear exploration potential. Management continues to evaluate various opportunities to advance many of these properties.

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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 the Company's 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 exploration drilling programs at Mount Polley and timing thereof; the potential for mineralization to be converted from resource to reserve; the potential for extension of mine life; and the impact of drilling on future pit designs, underground mining and mine life schedule. 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, 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.sedarplus.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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