

## Imperial Reports Red Chris Exploration Update

Vancouver | **June 10, 2020** | **Imperial Metals Corporation** (the “Company”) (TSX:III) reports on the exploration drill programs at Red Chris mine conducted by Newcrest Red Chris Mining Limited, operator of the Red Chris Joint Venture (Newcrest 70%/Imperial 30% as of August 15, 2019).

This follow up drilling continues to confirm the continuity of a discrete ‘pod’ of high grade mineralization in the vicinity of RC09-350 and RC611. Drill hole RC623, drilled to intersect the high grade pod 100 metres above RC611, intersected 232 metres grading 2.6 g/t gold and 1.5% copper that included a 122 metre interval grading 4.5 g/t gold and 2.3% copper. Hole RC620, drilled 100 metres below RC611, has confirmed the extent of the +1 g/t gold halo which surrounds the high grade pod. Follow up infill drilling continues to define the extent of this mineralization.

Hole RC616 confirmed a broad zone of high grade mineralization with an intersection of 514 metres grading 0.81 g/t gold and 0.57% copper, that includes the previously reported 80 metre interval of high grade that assayed 3.4 g/t gold and 1.7% copper. This high grade zone was not intersected by previous drilling and confirms the potential of finding additional discrete high grade pods of mineralization within the East zone. Follow up drilling to define the extent of the RC616 high grade zone is underway.

A total of 40,069 metres of drilling has been completed since Newcrest acquired its interest in the joint venture in August 2019. Drilling continues to refine the overall geometry of the system and controls to high-grade gold-copper mineralization within a sub-vertical zone approximately 600 metres long, 300 metres wide, and 600 metres vertically. Mineralization is supported by extensive historical drilling data. On completion of the East Zone Resource Definition program, Newcrest intends to construct a new Resource Model incorporating both historical and Newcrest drilling data.

### Significant Red Chris Intercepts:

Hole ID	From (m)	To (m)	Width (m)	Gold (g/t)	Copper (%)
RC614	790	1302	512^^	0.48	0.44
including	946	1174	228^^	0.78	0.68
and	1316	1484	168^	0.35	0.41
RC616	660	1174	514^	0.81	0.57
including	704	808	104^^	2.7	1.4
including	728	808	80^^	3.4	1.7
including	752	784	32^^	6.2	3.0
RC617	364	708	344	0.34	0.29
including	614	692	78	0.60	0.42
and	772	1238	466	0.23	0.27
RC618	904	1108	204	0.19	0.26
and	1124	1352	228	0.20	0.28
RC620	734	1344	610	0.46	0.38
including	900	1082	182	0.83	0.59
including	912	938	26	1.20	0.67
including	1094	1208	114	0.65	0.55
RC623	598	830	232**	2.6	1.5
including	646	830	184**	3.2	1.8
including	648	770	122	4.5	2.3
including	680	738	58	7.6	3.7
including	692	708	16	13	5.8

\*\*partial intercept, assays pending; ^ updated intercept; ^^ previously reported April 29, 2020 news release

Jim Miller-Tait, P.Geo., Imperial VP 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 2020 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.

Plan view map and cross sections are available on [imperialmetals.com](http://imperialmetals.com).

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## **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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## **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 planned drilling programs at Red Chris to support future studies for underground block cave mining and to identify additional zones of higher grade mineralization.

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](http://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.