Imperial Metals

News Release

Imperial Intersects 5 Metres of 5.51 Grams Per Tonne Gold at the Porcher Island Property

Vancouver | **October 28, 2026** | **Imperial Metals Corporation** ("Imperial" or the "Company") (TSX:III) reports assay results from its spring 2026 diamond drilling program at the Porcher Island property, located 35 kilometres south-southwest of Prince Rupert, British Columbia (see Figure 1).

Ten drill holes totalling 1,380 metres were completed from four helicopter supported drill pads. All drill holes intersected gold (Au) and silver (Ag) mineralization.

Significant Intervals from the 2026 program include:

Table 1: Porcher Island 2026 Drilling – Significant Intercepts

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
PI-26-01	11.3	12.3	1.0	6.17	5.65
and	34.5	36.4	1.9	4.06	1.11
PI-26-02	13.0	14.7	1.7	3.05	2.12
and	75.5	80.0	4.5	4.77	3.21
PI-26-03	11.4	12.5	1.1	5.31	5.23
and	113.2	114.2	1.0	4.32	3.15
PI-26-04	10.9	12.0	1.1	3.28	2.48
PI-26-05	120.0	121.0	1.0	4.72	2.30
PI-26-06	7.5	9.0	1.5	4.09	4.00
and	42.5	44.5	2.0	2.42	0.85
PI-26-08	12.0	14.3	2.3	3.63	1.44
PI-26-10	7.0	52.5	45.5	1.24	0.82
Including	7.0	24.0	17.0	2.25	1.64
Including	9.0	14.0	5.0	5.51	4.27

*Reported intersections based on a 0.1 g/t gold cut-off with a maximum of 5 metre internal dilution below cut-off.

The Porcher Island property (100% owned by Imperial) is located on the northwest corner of Porcher Island on the northern coast of British Columbia. It hosts two past producing gold mines, Edye Pass and Surf Point mines, that operated from 1919 to 1939 when the last operating mill burned down. Historic production is estimated at 77,952 tons grading 0.29 oz/ton gold from both mines.

Gold mineralization is hosted in shear zones and quartz veins developed within a quartz diorite stock. Gold is associated with pyrite occurring as disseminations, stringers and semi-massive accumulations, with trace chalcopyrite and molybdenum, and elevated tellurium.

In 2007, nine angled drill holes completed from three south-dipping drill fans intersected multiple intervals grading more than 2.0 g/t gold. The drilling outlined a cluster of near surface gold mineralization now known as the Christmas Tree zone (see Figure 2).

Figure 1: Plan Map of site showing the location of the drill pads

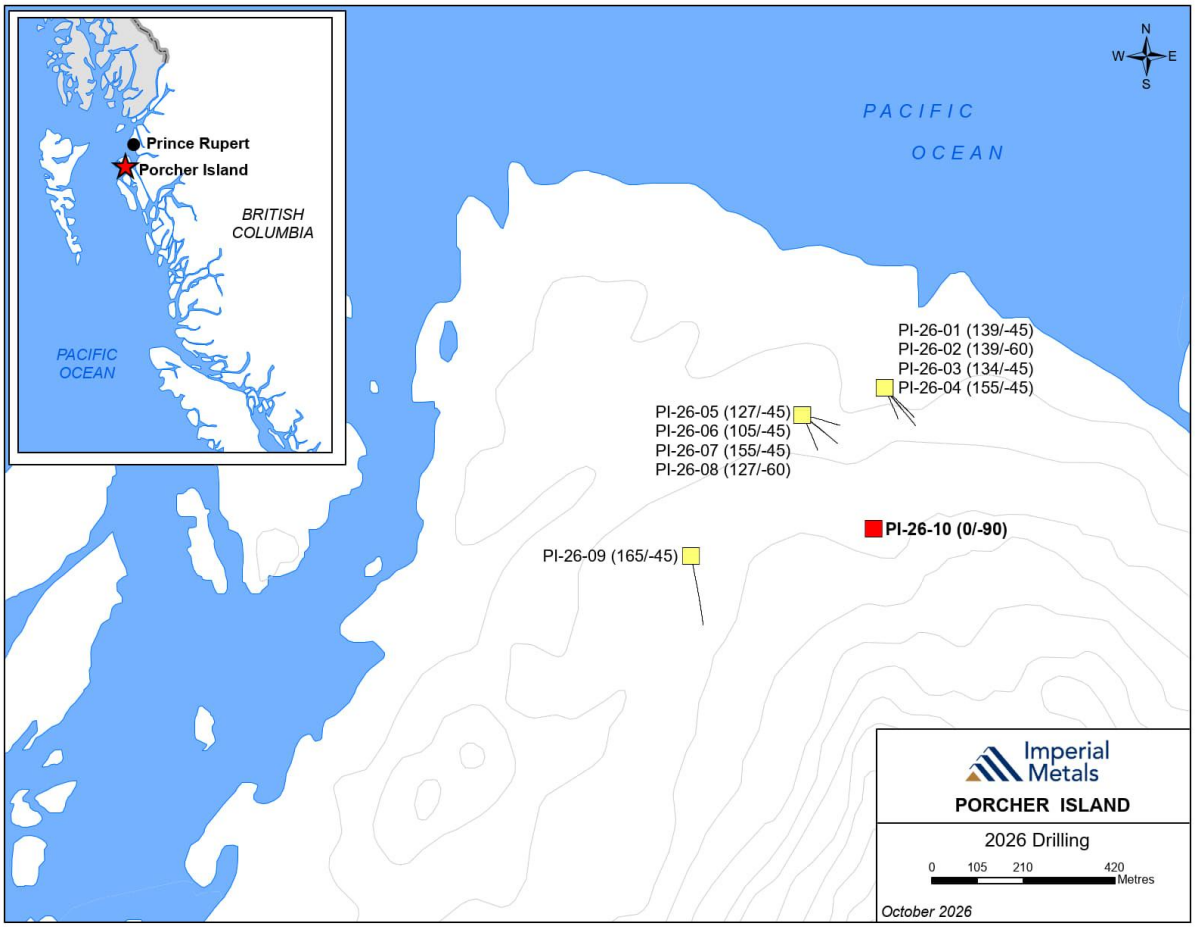


Table 2: Significant intersections from the 2007 drilling program on the Christmas Tree zone include:

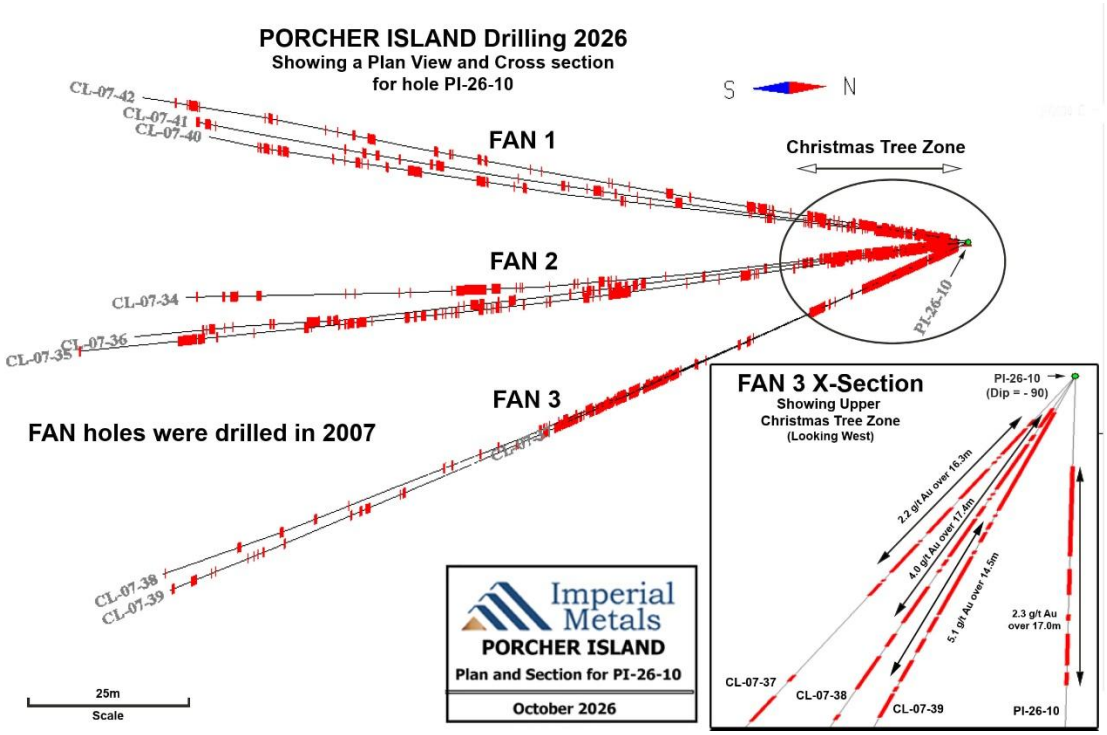
Hole ID	From (m)	To (m)	Width (m)	Au g/t
Fan #1				
CL-07-42	5.0	11.7	6.7	2.9
CL-07-41	4.9	15.1	10.2	2.1
CL-07-40	6.1	16.0	9.9	3.8
Fan #2				
CL-07-34	4.7	28.9	24.2	1.6
CL-07-35	6.8	21.1	14.3	3.4
CL-07-36	3.7	19.4	15.7	2.3
Fan #3				
CL-07-37	4.7	21.0	16.3	2.2
CL-07-38	6.0	23.4	17.4	4.0
CL-07-39	12.3	26.8	14.5	5.1

The strongest gold intercept from the 2026 program was returned from drill hole PI-26-10 in the Christmas Tree zone. Drilled vertically from the same pad used for the 2007 holes, PI-26-10 tested the zone's northern extension and intersected 45.5 metres grading 1.24 g/t gold, including 17.0 metres grading 2.25 g/t gold and 5.0 metres grading 5.51 g/t gold.

The three other drill pads used during the 2026 program were positioned along structures north and west of the Christmas Tree zone and tested the down-dip extensions of gold-bearing quartz veins sampled in historical underground workings. Significant intercepts include 4.5 metres grading 4.77 g/t gold from 75.5 metres in drill hole PI-26-02 and 2.3 metres grading 3.63 g/t gold from 12.0 metres in drill hole PI-26-08.

The 2026 drill results will be integrated into the existing project database and interpreted to support planning for additional exploration at the Porcher Island property. In the current strong gold price environment, Imperial will continue to pursue options to reveal value at Porcher Island project, including completing ore sorting test work to consider the potential for direct ore shipping. This concept is highly attractive for a project like Porcher Island since it sits at tide water for ease of ocean transportation options and also would eliminate the need for a processing plant or tailings storage. This would significantly reduce capital requirements and environmental footprint of a potential mining operation.

Figure 2: Figure showing cross section plan map and cross section of Christmas Tree zone



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

The Porcher Island samples reported were analyzed at Activation Laboratories Ltd. located in Kamloops. A full QA/QC program using blanks, standards and duplicates was completed for all diamond drilling samples submitted to the labs. Reported assay intervals represent apparent widths of mineralization. Insufficient geological information is available to confirm the geological model and true width of the mineralized intervals.

Table 3: 2026 Complete Drillhole data

Porcher Island Project, British Columbia, Canada

Reporting Criteria: Intercepts reported are downhole drill width (not true width). Gold and silver grades are reported to two significant figures. Samples are from core drilling which is NQ in diameter. Core is photographed and logged by the geology team before being cut. Half core NQ samples are prepared for assay and the remaining material is retained in the core lay down area for future reference. Each assay batch is submitted with duplicates and standards to monitor laboratory quality. Reported intersections based on a 0.1 g/t gold cut-off with a maximum of 5 metre internal dilution below cut-off.

Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Total Depth (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)
PI-26-01	DD	396048	5987979	31.9	159	139	-45	11.3	12.3	1.0	6.17	5.65
And								34.5	36.4	1.9	4.06	1.11
PI-26-02	DD	396048	5987979	31.9	123	139	-60	13.0	14.7	1.7	3.05	2.12
And								75.5	80.0	4.5	4.77	3.21
PI-26-03	DD	396048	5987979	31.9	135	134	-45	11.4	12.5	1.1	5.31	5.23
And								113.2	114.2	1.0	4.32	3.15
PI-26-04	DD	396048	5987979	31.9	111	155	-45	10.9	12.0	1.1	3.28	2.48
PI-26-05	DD	395859	5987918	39.1	147	127	-45	120.0	121.0	1.0	4.72	2.30
PI-26-06	DD	395859	5987918	39.1	126	105	-45	7.5	9.0	1.5	4.09	4.00
And								42.5	44.5	2.0	2.42	0.85
PI-26-07	DD	395859	5987918	39.1	126	155	-45	9.0	11.8	2.8	1.35	0.67
PI-26-08	DD	395859	5987918	39.1	126	127	-60	12.0	14.3	2.3	3.63	1.44
PI-26-09	DD	395603	5987593	75.5	225	165	-45	162.0	164.0	2.0	1.92	1.50
PI-26-10	DD	396023	5987656	85.9	102	0	-90	7.0	52.5	45.5	1.24	0.82
Including								7.0	24.0	17.0	2.25	1.64
including								9.0	14.0	5.0	5.51	4.27

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 21 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 the Company’s management’s expectations or beliefs regarding future events and include, but are not limited to, statements regarding the Company’s plan to: incorporate the 2026 exploration drilling results and identified mineralization at the Porcher Island project into the existing database; interpret the results to assist with planning additional exploration on the property; and complete ore sorting test work to consider the potential for direct ore shipping which, if proven and adopted, would eliminate the need for a processing plant or tailings storage and significantly reduce capital requirements and environmental footprint of a potential mining operation.

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 annual information form, 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.