

NOTICE OF SETTLEMENT OF THE IMPERIAL METALS CORPORATION CLASS ACTION

Read this notice carefully as it may affect your rights.

This notice is directed to all persons and entities, excluding certain persons associated with the Defendants, who acquired Imperial Metals Corporation's common shares, notes or other such securities from August 15, 2011 through to August 4, 2014, inclusive, and continued to hold some or all of those securities as of August 5, 2014.

On August 7, 2014, a proposed class action was commenced in Toronto (the "Action"). The Plaintiff alleges that Imperial Metals Corporation's continuous disclosure documents contained misrepresentations at law and within the meaning under Part XXIII.1 of the *Securities Act*, R.S.O. 1990, c. S.5 and, if necessary, the other provincial and territorial securities legislation from August 15, 2011 through to August 4, 2014, inclusive, by failing to disclose the adverse conditions at Imperial Metals Corporation's tailings storage facility at the Mount Polley mine.

The proposed settlement of the Action was approved by the Superior Court of Justice on May 11, 2023. This notice provides a summary of the terms of the settlement.

Persons eligible to participate in the settlement are persons, other than Excluded Persons, who acquired Imperial Metals Corporation's common shares, notes or other such securities from August 15, 2011 through to August 4, 2014, inclusive, and continued to hold some or all of those securities as of August 5, 2014 and who did not opt out of the Action.

SUMMARY OF THE TERMS OF THE SETTLEMENT

The Defendants will pay \$6 million, in full and final settlement of all claims, to be distributed in accordance with the following priorities:

- (a) \$1,765,917.40 to the lawyers for the Class for fees, disbursements and taxes;
- (b) all costs and expenses incurred in the administration of the settlement, including the costs of RicePoint Administration Inc., the Court-appointed Administrator; and
- (c) a pro rata share of the balance to each Class Member in accordance with the Court-approved claims process and Plan of Allocation.

The Settlement Agreement, the Plan of Allocation and a description of the claims process may be viewed at www.imperialmetalsclassaction.com.

A CLAIM FOR COMPENSATION MUST BE MADE BY OCTOBER 13, 2023.

Each Class Member must submit a completed Claim Form on or before October 13, 2023 in order to participate in the Settlement. The Claim Form can be accessed or downloaded at www.imperialmetalsclassaction.com or obtained by calling the Administrator at 1-888-850-0045. If you do not submit a completed Claim Form by October 13, 2023, you will not receive any compensation.

The Claim Form should be submitted to the Administrator by using the secure Online Claims System at www.imperialmetalsclassaction.com or by email to imperialmetals@ricepoint.com. You may submit a paper Claim Form only if you do not have internet access. The paper Claim Form may be sent by mail or courier to:

Imperial Metals Corporation Class Action
c/o RicePoint Administration Inc.
P.O. Box 3355
London, ON N6A 4K3

QUESTIONS

Questions for the lawyers for the Class may be directed to:

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**This notice has been approved by the Court.
Questions regarding this notice should NOT be directed to the Court.**