

JOINT NEWS RELEASE

## American Bullion Shareholders Approve Plan of Arrangement

Vancouver – June 9, 2011 – Imperial Metals Corporation (III-TSX), American Bullion Minerals Ltd. (“ABML”) and Red Chris Development Company Ltd. (“RCDC”) today announced that shareholders of ABML have approved the previously announced plan of arrangement (the “Arrangement”) pursuant to Section 288 of the *Business Corporations Act* (British Columbia), which, upon completion, will constitute a settlement of the minority shareholders’ class action (the “Settlement”). Under the Arrangement and the Settlement RCDC, a wholly-owned subsidiary of Imperial, will acquire all of the outstanding common shares of ABML that it does not already own.

At a special meeting of ABML’s shareholders held earlier today, the Arrangement was approved after (i) 14,180,184 shares were voted in favour of the Arrangement by all shareholders present in person or represented by proxy at the special meeting (out of 14,180,284 shares voted on the Arrangement, with only 100 shares voted against); and after (ii) 3,956,251 shares held by all of the shareholders present in person or by proxy at the special meeting, excluding the votes cast by RCDC, Imperial and their respective affiliates, were voted in favour of the Arrangement (out of 3,956,351 shares voted on the Arrangement, with only 100 shares voted against).

Subject to the satisfaction or waiver of all other conditions to closing, including the approval of the Arrangement and the Settlement by the Supreme Court of British Columbia, ABML, RCDC and Imperial expect the Arrangement and Settlement to become effective on or about June 13, 2011.

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CONTACT: BRIAN KYNOCH, PRESIDENT 604.669.8959

*This news release is for informational purposes only and does not constitute an offer to buy or an invitation to sell, or the solicitation of an offer to buy or invitation to sell, any of the securities of ABML, nor shall there be any acquisition of any of the securities of ABML in any jurisdiction in which such offer, invitation, solicitation or acquisition would be unlawful.*

### CAUTIONARY NOTE REGARDING “FORWARD-LOOKING INFORMATION”

CERTAIN OF THE STATEMENTS AND INFORMATION IN THIS NEWS RELEASE CONSTITUTE “FORWARD-LOOKING INFORMATION” WITHIN THE MEANING OF APPLICABLE CANADIAN PROVINCIAL SECURITIES LAWS RELATING TO IMPERIAL AND ABML. ALL STATEMENTS, OTHER THAN STATEMENTS OF HISTORICAL FACT, ARE FORWARD-LOOKING STATEMENTS OR INFORMATION. THIS FORWARD-LOOKING INFORMATION RELATES TO, AMONG OTHER THINGS, THE TIMING AND PROSPECTS FOR APPROVAL OF THE TRANSACTION BY THE COURT AND THE IMPLEMENTATION THEREOF. THESE STATEMENTS REFLECT THE CURRENT VIEWS OF IMPERIAL AND ABML, RESPECTIVELY WITH RESPECT TO FUTURE EVENTS AND ARE NECESSARILY BASED UPON A NUMBER OF ASSUMPTIONS AND ESTIMATES THAT, WHILE CONSIDERED REASONABLE BY EACH OF IMPERIAL AND ABML, RESPECTIVELY, ARE INHERENTLY SUBJECT TO VARIOUS RISKS AND UNCERTAINTIES. MANY FACTORS, BOTH KNOWN AND UNKNOWN, COULD CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS TO BE MATERIALLY DIFFERENT FROM THE RESULTS, PERFORMANCE OR ACHIEVEMENTS THAT ARE OR MAY BE EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE AND BOTH IMPERIAL AND ABML, RESPECTIVELY, HAVE MADE ASSUMPTIONS BASED ON OR RELATED TO MANY OF THESE FACTORS. SUCH FACTORS INCLUDE WITHOUT LIMITATION: LITIGATION; FLUCTUATIONS IN MARKETS FOR GOLD, BASE METALS AND CERTAIN OTHER COMMODITIES (SUCH AS NATURAL GAS, FUEL OIL AND ELECTRICITY); FLUCTUATIONS IN CURRENCY MARKETS; RISKS RELATED TO THE TECHNOLOGICAL AND OPERATIONAL NATURE OF IMPERIAL AND ABML’S BUSINESSES, RESPECTIVELY; CHANGES IN NATIONAL AND PROVINCIAL GOVERNMENT, PERMITTING, LEGISLATION, TAXATION, CONTROLS OR REGULATIONS AND POLITICAL OR ECONOMIC DEVELOPMENTS IN CANADA; RISKS AND HAZARDS ASSOCIATED WITH THE BUSINESS OF MINERAL EXPLORATION, DEVELOPMENT AND MINING; AVAILABILITY AND INCREASING COSTS ASSOCIATED WITH MINING INPUTS AND LABOUR; CHALLENGES TO IMPERIAL’S AND ABML’S TITLE TO OR INTEREST IN PROPERTIES; RESULTS OF CURRENT EXPLORATION ACTIVITIES; COMPETITION IN THE MINING INDUSTRY FOR PROPERTIES, EQUIPMENT, QUALIFIED PERSONNEL, AND THEIR COSTS; AND THOSE FACTORS IDENTIFIED UNDER THE HEADING “GENERAL DESCRIPTION AND DEVELOPMENT OF THE BUSINESS – RISK FACTORS” IN IMPERIAL’S MOST RECENT ANNUAL INFORMATION FORM FILED WITH THE CANADIAN PROVINCIAL SECURITIES REGULATORY AUTHORITIES AND ELSEWHERE IN IMPERIAL’S DOCUMENTS FILED FROM TIME TO TIME WITH SUCH AUTHORITIES. INVESTORS ARE CAUTIONED AGAINST ATTRIBUTING UNDUE CERTAINTY OR RELIANCE IN FORWARD-LOOKING INFORMATION. ALTHOUGH IMPERIAL AND ABML, RESPECTIVELY, HAVE ATTEMPTED TO IDENTIFY IMPORTANT FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY, THERE MAY BE OTHER FACTORS THAT CAUSE RESULTS NOT TO BE AS ANTICIPATED, ESTIMATED, DESCRIBED OR INTENDED. IMPERIAL AND ABML DO NOT INTEND, AND DO NOT ASSUME ANY OBLIGATION, TO UPDATE THIS FORWARD-LOOKING INFORMATION TO REFLECT CHANGES IN ASSUMPTIONS OR CHANGES IN CIRCUMSTANCES OR ANY OTHER EVENTS AFFECTING SUCH INFORMATION, OTHER THAN AS REQUIRED BY APPLICABLE LAW.