

NEWS RELEASE

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Imperial Reports Mount Polley Exploration Results

Vancouver – **May 11, 2011 - Imperial Metals Corporation (III-TSX)** reports results from underground exploration drilling at Mount Polley's high grade Boundary zone, as well as surface drilling at WX zone. Underground drilling at the Boundary⁽¹⁾ intersected several high grade breccia intervals including 27.5 metres grading 2.56% copper, 1.68 g/t gold and 14.59 g/t silver in drill hole NDU11-160. On another cross section, drill hole NDU11-149 intersected 16.0 metres grading 2.78% copper, 1.02 g/t gold and 22.52 g/t silver including a 9.5 metre interval of 4.23% copper, 1.51 g/t gold and 35.26 g/t silver. Mount Polley is an operating open pit copper/gold mine located eight kilometres southwest of Likely and 100 kilometres (by road) northeast of Williams Lake, British Columbia.

Exploration at the Mount Polley property remains focused on the Boundary zone, and the WX, C2 and Cariboo zones which are near the currently producing Springer pit.

Results from the first 17 underground holes in the Boundary zone⁽²⁾ have proven the continuity of high grade copper/gold/silver mineralization hosted in a brecciated monzonite. The current underground exploration program has been designed to supplement previously reported surface drilling and provide detailed information on the geometry of Boundary zone breccia. It is expected the Boundary zone program will provide sufficient information to design a test stope. The test mining of a stope should provide the geotechnical and cost information required to make a decision whether to develop an underground mining operation at Mount Polley that would supplement the current open pit mining operation. In addition to defining the Boundary zone breccia, underground exploration holes are underway to test the extent of mineralization in the previously discovered Zuke zone which is to the southeast of the Boundary zone.

Significant intervals from the underground Boundary zone drilling:

Boundary UG	Total			Interval				
Drill Hole #	Length (m)	From (m)	To (m)	Length (m)	Copper %	Gold g/t	Silver g/t	CuEq%*
NDU11-149	145.4	82.5	98.5	16.0	2.78	1.02	22.52	3.62
<i>including</i>		88.9	98.5	9.5	4.23	1.51	35.26	5.49
NDU11-150	118.0	62.3	80.0	17.7	2.16	0.96	9.51	2.88
NDU11-154	154.5	70.3	97.5	27.2	1.49	1.17	7.91	2.35
<i>including</i>		80.3	97.5	17.2	2.06	1.72	11.32	3.32
NDU11-159	133.8	27.8	46.4	18.6	2.26	1.64	9.01	3.45
NDU11-160	153.6	25.0	52.5	27.5	2.56	1.68	14.59	3.81
NDU11-161	127.4	32.2	48.3	16.0	2.46	1.26	15.76	3.43

*CuEq% = Cu% + (Au g/t / 1.44) + (Ag g/t / 116)

Exploration continues by way of surface drilling of both the north and south sides of the WX zone⁽³⁾. At the north side of the WX near the Springer pit, drill hole WX11-46 intersected 230.0 metres grading 0.26% copper and 0.26 g/t gold. The copper in percent to gold in g/t ratio of this mineralization near the Springer pit continues to be about 1:1. The mineralization intersected further to the south in the WX is notably richer in gold as demonstrated in hole WX11-51 which returned 41.7 metres of 0.36% copper and 0.74 g/t gold, and another 87.5 metres of 0.28% copper and 0.39 g/t gold. Drilling continues in this area in an attempt to define enough mineralization in the WX and C2 zones, and beneath the Cariboo Pit to justify the development of a single large pit.

WX	Total			Interval		
Drill Hole #	Length (m)	From (m)	To (m)	Length (m)	Copper %	Gold g/t
WX11-46	825.1	542.5	772.5	230.0	0.26	0.26
WX11-51	628.5	285.8	327.5	41.7	0.36	0.74
		417.5	505.0	87.5	0.28	0.39

Exploration results from both the Boundary and WX zones are available in the Mount Polley drill results summary⁽⁴⁾.

Steve Robertson, P.Geo., the designated Qualified Person as defined by National Instrument 43-101 for the exploration programs, has reviewed this news release. Mount Polley samples for the diamond drilling reported were analyzed at the Mount Polley mine laboratory and at Acme Analytical Laboratories in Vancouver. A full QA/QC program using blanks, standards and duplicates was maintained for all diamond drilling samples submitted to the labs. The porphyry and breccia related deposits at Mount Polley are irregular in shape and true thicknesses have not been estimated.

Imperial is a mine development and operating company based in Vancouver, British Columbia. The Company's key properties are two open pit mines: Mount Polley copper/gold mine and Huckleberry copper/molybdenum mine, both in British Columbia, as well as development stage Red Chris copper/gold property in British Columbia and Sterling gold property in Nevada.

Documents available on www.imperialmetals.com:

⁽¹⁾ Boundary cross sections 1-3-4; ⁽²⁾ Boundary underground drill plan; ⁽³⁾ WX drill plan; ⁽⁴⁾ 2010/2011 drill results

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CAUTIONARY NOTE REGARDING "FORWARD-LOOKING INFORMATION":

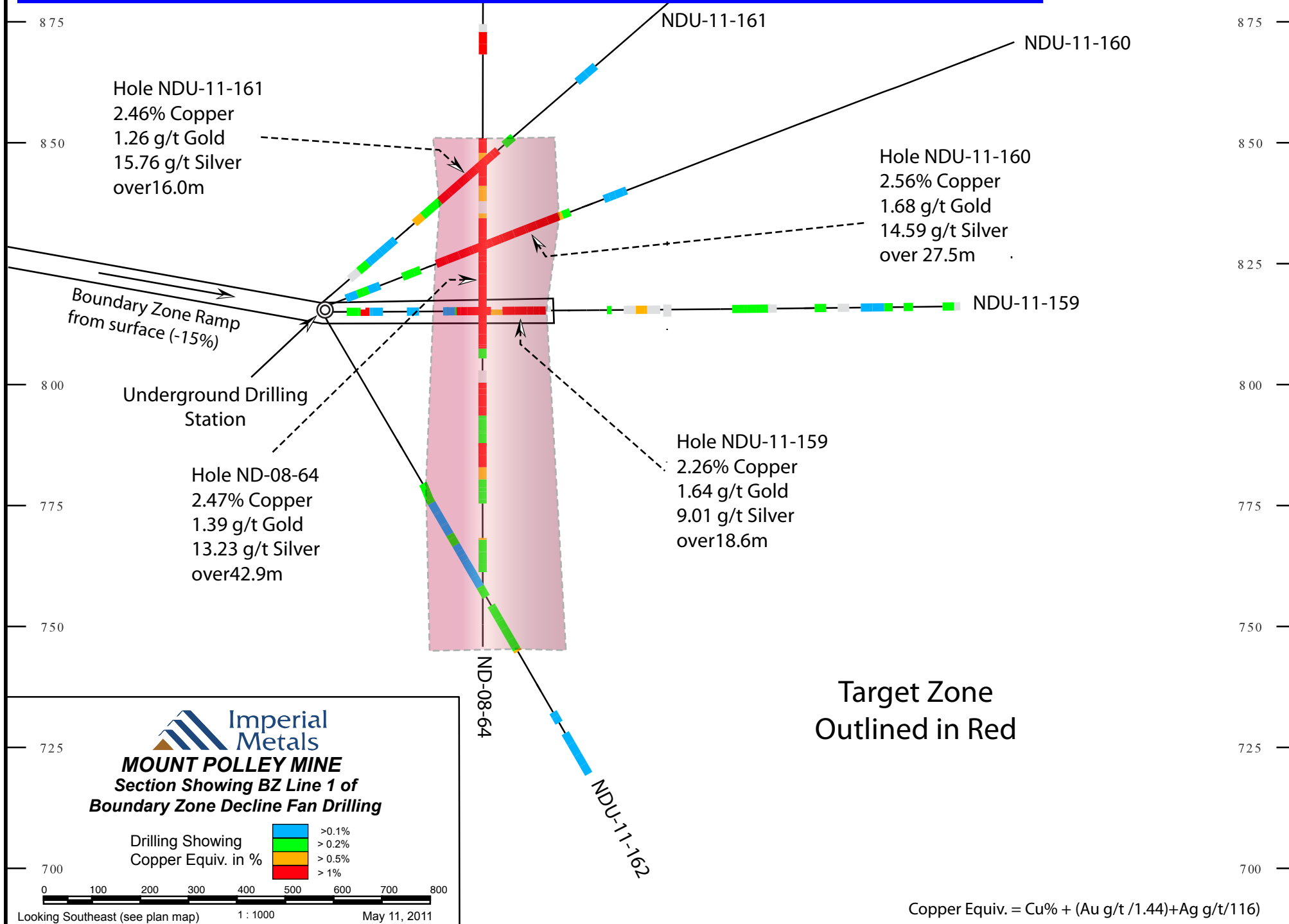
THIS NEWS RELEASE CONTAINS "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF CANADIAN AND UNITED STATES SECURITIES LAWS. EXCEPT FOR STATEMENTS OF FACT RELATING TO THE COMPANY, CERTAIN INFORMATION CONTAINED HEREIN CONSTITUTES FORWARD-LOOKING STATEMENTS.

WHEN WE DISCUSS CURRENT AND FUTURE EXPLORATION PROGRAMS, EXPLORATION RESULTS, AND EXPECTATIONS OR ASSUMPTIONS BASED ON THOSE RESULTS, WE ARE MAKING STATEMENTS CONSIDERED TO BE *FORWARD-LOOKING INFORMATION* OR *FORWARD-LOOKING STATEMENTS* UNDER CANADIAN AND UNITED STATES SECURITIES LAWS. WE REFER TO THEM IN THIS NEWS RELEASE AS *FORWARD-LOOKING INFORMATION*. THE FORWARD-LOOKING INFORMATION IN THIS NEWS RELEASE TYPICALLY INCLUDES WORDS AND PHRASES ABOUT THE FUTURE, SUCH AS: *PLAN, EXPECT, FORECAST, INTEND, ANTICIPATE, ESTIMATE, BUDGET, SCHEDULED, BELIEVE, MAY, COULD, WOULD, MIGHT AND WILL*.

WE CAN GIVE NO ASSURANCE THAT THE FORWARD-LOOKING INFORMATION WILL PROVE TO BE ACCURATE. IT IS BASED ON A NUMBER OF ASSUMPTIONS MANAGEMENT BELIEVES TO BE REASONABLE, INCLUDING BUT NOT LIMITED TO: THE CONTINUED OPERATION OF THE COMPANY'S MINING OPERATIONS, THAT THE MINING OPERATIONS WILL OPERATE AND THE MINING PROJECTS WILL BE COMPLETED IN ACCORDANCE WITH THEIR ESTIMATES AND ACHIEVE STATED PRODUCTION OUTCOMES, AND SUCH OTHER ASSUMPTIONS AND FACTORS AS SET OUT HEREIN. IT IS ALSO SUBJECT TO RISKS ASSOCIATED WITH OUR BUSINESS, INCLUDING BUT NOT LIMITED TO: RISKS INHERENT IN THE MINING AND METALS BUSINESS; COMMODITY PRICE FLUCTUATIONS AND HEDGING; COMPETITION FOR MINING PROPERTIES; SALE OF PRODUCTS AND FUTURE MARKET ACCESS; MINERAL RESERVES AND RECOVERY ESTIMATES; CURRENCY FLUCTUATIONS; INTEREST RATE RISK; FINANCING RISKS; ENVIRONMENTAL RISKS; FOREIGN ACTIVITIES; LEGAL PROCEEDINGS; AND OTHER RISKS THAT ARE SET OUT IN OUR ANNUAL INFORMATION FORM AND MANAGEMENT'S DISCUSSION & ANALYSIS. IF OUR ASSUMPTIONS PROVE TO BE INCORRECT OR RISKS MATERIALIZE, OUR ACTUAL RESULTS AND EVENTS MAY VARY MATERIALLY FROM WHAT WE CURRENTLY EXPECT AS SET OUT IN THIS NEWS RELEASE.

WE RECOMMEND YOU REVIEW OUR ANNUAL INFORMATION FORM AND ANNUAL MANAGEMENT'S DISCUSSION AND ANALYSIS, WHICH INCLUDE A DISCUSSION OF MATERIAL RISKS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM OUR CURRENT EXPECTATIONS. FORWARD-LOOKING INFORMATION IS DESIGNED TO HELP YOU UNDERSTAND MANAGEMENT'S CURRENT VIEWS OF OUR NEAR AND LONGER TIME PROSPECTS, AND IT MAY NOT BE APPROPRIATE FOR OTHER PURPOSES. WE WILL NOT NECESSARILY UPDATE THIS INFORMATION UNLESS WE ARE REQUIRED TO BY SECURITIES LAWS.

A **Section: BZ Line 1 Looking Southeast (see plan map for location)** **B**



C

Section: BZ Line 3 Looking Southeast (see plan map for location)

D

Target Zone
Outlined in Red

Boundary Zone Ramp
from surface (-15%)

Underground Drilling
Station

Hole ND-09-79
3.13% Copper
1.45 g/t Gold
18.98 g/t Silver
over 62.5m

Hole NDU-11-148
1.45% Copper
0.59 g/t Gold
9.8 g/t Silver
over 14.8m

NDU-11-153

NDU-11-152

Hole NDU-11-152
1.27% Copper
0.91 g/t Gold
5.49 g/t Silver
over 18.0m

NDU-11-151

Hole NDU-11-151
1.50% Copper
1.63 g/t Gold
12.14 g/t Silver
over 16.8m

NDU-11-150

Hole NDU-11-150
2.16% Copper
0.96 g/t Gold
9.51 g/t Silver
over 17.7m

NDU-11-149

NDU-11-148

Hole NDU-11-149
2.78 % Copper
1.02 g/t Gold
22.52 g/t Silver
over 16.0m

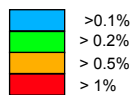
ND-09-79

Copper Equiv. = Cu% + (Au g/t / 1.44) + Ag g/t/116)



MOUNT POLLEY MINE
Section Showing BZ Line 3 of
Boundary Zone Decline Fan Drilling

Drilling Showing
Copper Equiv. in %



0 100 200 300 400 500 600 700 800

Looking Southeast (see plan map)

1 : 1000

May 11, 2011

8.75

8.50

8.25

8.00

7.75

7.50

7.25

7.00

E

Section: BZ Line 4 Looking Southeast (see plan map for location)

F

Target Zone
Outlined in Red

Boundary Zone Ramp
from surface (-15%)

Underground Drilling
Station

Hole ND-10-102
2.33% Copper
1.46 g/t Gold
18.01 g/t Silver
over 31.4m

Hole NDU-11-154
2.06% Copper
1.72 g/t Gold
11.32 g/t Silver
over 17.2m

NDU-11-158

Hole NDU-11-158
1.08% Copper
2.05 g/t Gold
4.92 g/t Silver
over 21.5m

NDU-11-157

Hole NDU-11-157
1.08% Copper
1.54 g/t Gold
4.13 g/t Silver
over 7.5m

NDU-11-156

Hole NDU-11-156
0.37% Copper
0.39 g/t Gold
1.52 g/t Silver
over 27.4m

NDU-11-155

Hole NDU-11-155
0.66 % Copper
0.92 g/t Gold
3.75 g/t Silver
over 30.0m

NDU-11-154

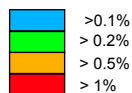
ND-10-102

Copper Equiv. = Cu% + (Au g/t /1.44) + Ag g/t/116)



MOUNT POLLEY MINE
Section Showing BZ Line 4 of
Boundary Zone Decline Fan Drilling

Drilling Showing
Copper Equiv. in %

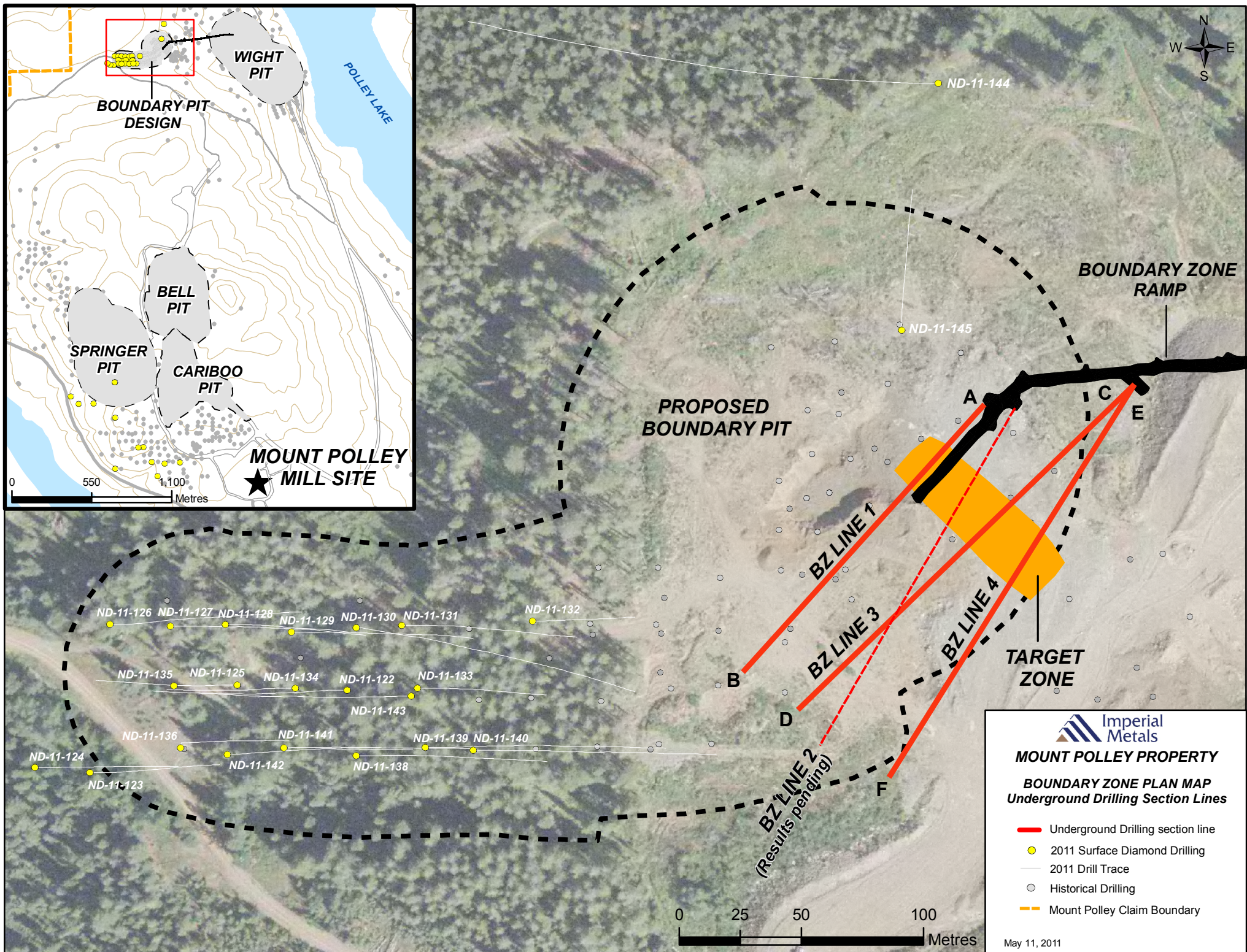
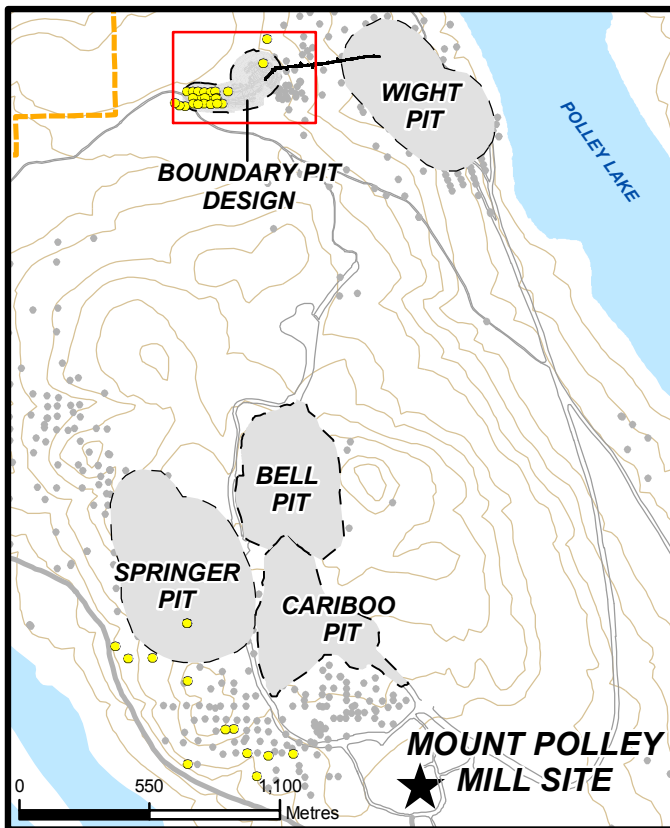


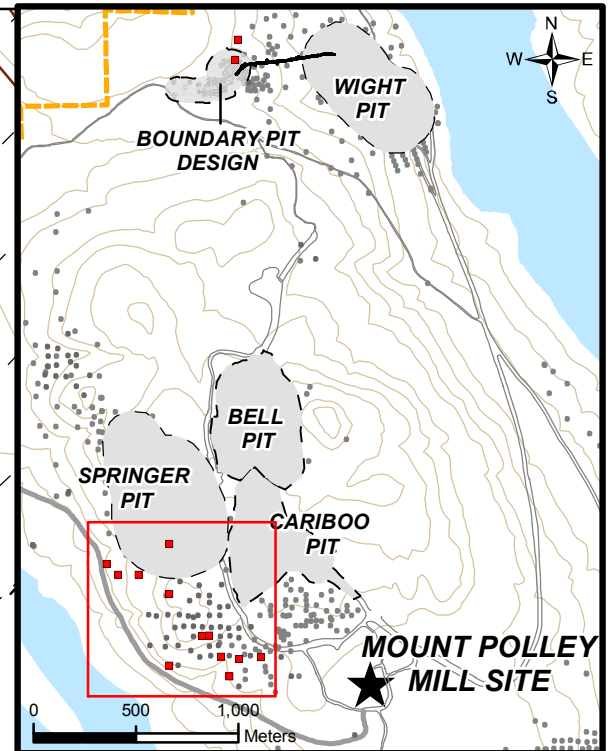
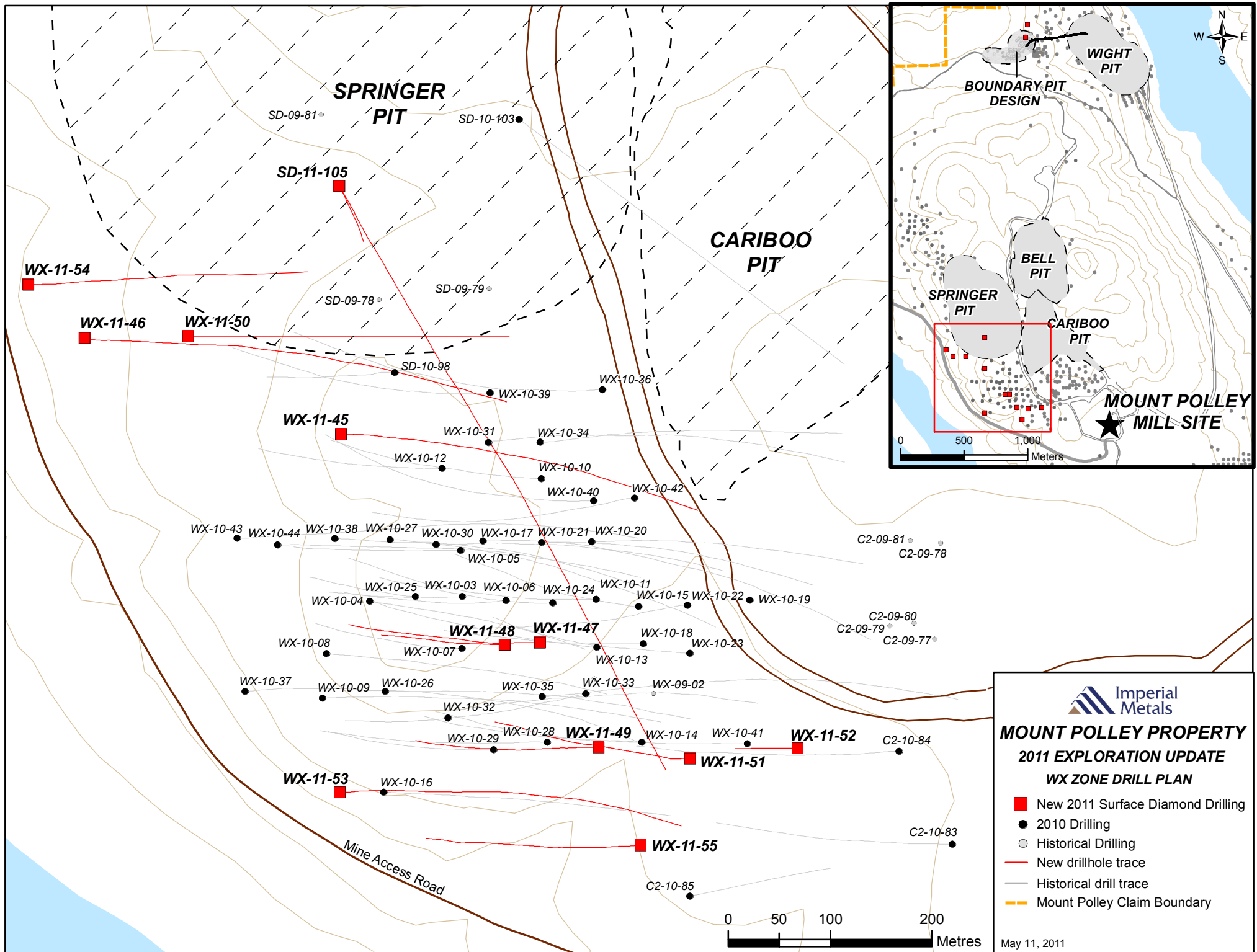
0 100 200 300 400 500 600 700 800


Looking Southeast (see plan map)

1 : 1000







May 11, 2011






Imperial Metals

MOUNT POLLEY PROPERTY
2011 EXPLORATION UPDATE
WX ZONE DRILL PLAN

-  New 2011 Surface Diamond Drilling
-  2010 Drilling
-  Historical Drilling
-  New drillhole trace
-  Historical drill trace
-  Mount Polley Claim Boundary

May 11, 2011