

**NEWS RELEASE**

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**Imperial Reports Filing of Huckleberry Mine Technical Report**

Vancouver – **November 22, 2011 - Imperial Metals Corporation (III-TSX)** reports the Company has filed with SEDAR ([www.sedar.com](http://www.sedar.com)) a National Instrument 43-101 compliant *2011 Technical Report on the Huckleberry Main Zone Optimization*<sup>(1)</sup> (the “2011 Report”) which describes the planned extension of Huckleberry’s mine life by mining an expanded Main zone pit and developing a new tailings storage facility.

The mineral reserve estimate for the Main Zone Optimization (MZO) pit is 39.7 million tonnes grading 0.343% copper. Mining this additional reserve will extend the mine life from the 2014 current planned closure to 2021. The strip ratio, including the waste rock and tailings that will be removed from the old Main zone pit, is 1.51 to 1.0. Overall strip ratio including the Main Zone extension pit is 1.46 to 1.0.

From startup in 1997 to December 31, 2010 the aggregate production was approximately 870.0 million pounds copper, 8.0 million pounds molybdenum, 105,000 ounces gold and 3.4 million ounces silver. With the implementation of the MZO plan, production from 2011 to 2021 is estimated to be 424 million pounds copper, with copper production averaging 43.2 million pounds per year from 2011 to 2019. Production in 2020 and 2021 is reduced as low grade stockpiles are milled.

The MZO plan is estimated to have a net present value of \$150.0 million at a discount rate of 8% based on US\$3.40 per pound copper for the remainder of 2011 and for 2012, and a price of US\$3.14 per pound copper from 2013 to 2021, with the US/Cdn exchange rate at par. Permits for the MZO plan are anticipated prior to the end of 2011, at which time Imperial and its Japanese partners, who hold 50% of Huckleberry Mines Ltd., will confirm implementation of the MZO plan. Additional mining equipment has been ordered, and logging of the project area has commenced.

The 2011 Report was prepared for Huckleberry Mines Ltd. by Kent Christensen, P.Eng., Gerald R. Connaughton P. Eng., and Peter Ogryzlo, M.Sc., P.Geo.

Imperial is a mine development and operating company based in Vancouver, British Columbia. Imperial holds a 50% share in Huckleberry Mines Ltd., owner of the Huckleberry mine located 123 kilometres southwest of Houston, British Columbia. Imperial’s other key properties are the Mount Polley open pit copper/gold mine and the Red Chris copper/gold property, both in British Columbia, and the Sterling gold property in Nevada.

**Documents available on [www.imperialmetals.com](http://www.imperialmetals.com):**

<sup>(1)</sup> *Technical Report on the Main Zone Optimization – Huckleberry Mine – November 22, 2011*

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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*.

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