

NEWS RELEASE

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Surface Diamond Drilling Continues to Expand the Ruddock Creek Zinc-Lead Deposit

Vancouver, BC – **January 26 , 2012** – **Imperial Metals Corporation (TSX:III)** reports results from the completed 2011 surface diamond drill program at its Ruddock Creek property located 155 kilometres northeast of Kamloops, British Columbia. In addition to the underground drill program on the Lower E zone, four surface diamond drills were employed to complete surface drilling of the Creek, V, and Q zones. Drill testing highlights⁽¹⁾ include V zone drill hole RD-11-V10 which intersected 16.52 metres grading 9.62% zinc and 1.61% lead, and Q zone drill hole RD-11-Q8 which intersected 6.88 metres grading 12.49% zinc and 2.12% lead.

While the main E zone continues to be the focus, exploration continues on other known zones along the 5 kilometre strike length of the Ruddock Creek Sulphide Horizon. Drilling on the Q and V zones has confirmed zinc/lead mineralization over mineable widths over 4 kilometres west of the E zone confirming the potential to further expand the resource. To date on the E zone 27,496 metres of surface drilling and 19,579 metres of underground drilling have been completed, along with 1,291 metres of decline and 180 metres of incline driven for underground exploration purposes.

The surface diamond drill program further defined the Creek zone, and tested the V and Q zones, which are located at the western end of the Ruddock Creek Sulphide horizon. The program consisted of 17 drill holes totalling 5,701 metres in the Creek zone, 8 drill holes totalling 3,147 metres in the V zone, and 5 drill holes totalling 1,893 metres in the Q zone. Following are selected significant intersections:

Drill Hole #	From	To	Interval (m)	Estimated True Thickness	Zn %	Pb %	Zn+Pb %
Creek Zone							
RD-11-211	316.02	320.50	4.48	2.69	7.78	3.04	10.82
RD-11-212	288.78	292.54	3.76	2.44	8.35	1.77	10.12
RD-11-213	233.92	242.39	8.47	7.71	7.32	1.10	8.42
including	233.92	237.66	3.74	3.40	12.11	1.93	14.04
RD-11-214	257.36	260.58	3.22	1.90	6.11	1.22	7.33
and	269.43	272.79	3.36	1.98	10.25	2.37	12.62
RD-11-215	424.33	432.82	8.49	6.20	7.32	1.30	8.62
RD-11-217	355.91	360.50	4.59	3.67	7.64	1.66	9.30
V Zone							
RD-11-V10	255.78	272.30	16.52	13.55	9.62	1.61	11.23
including	255.78	262.74	6.96	5.71	14.16	2.42	16.58
and	268.50	272.30	3.80	3.12	12.84	1.93	14.77
RD-11-V13	250.99	261.41	10.42	9.27	5.95	1.05	7.00
RD-11-V14	458.26	462.55	4.29	3.47	13.65	1.90	15.55
	479.00	483.35	4.35	3.52	7.07	0.02	7.09
RD-11-V15	265.88	282.37	16.49	13.52	4.84	0.92	5.76
including	277.57	282.37	4.80	3.94	6.80	1.36	8.16
Q Zone							
RD-11-Q7	384.87	393.51	8.64	6.83	6.48	1.04	7.52
RD-11-Q8	415.87	422.75	6.88	5.09	12.49	2.12	14.61

The surface drill program commenced in July and was completed in mid-October 2011. The Creek zone is located 1.5 kilometres west of the E zone outcrop, and dips continuously and predictably at 25° northwest. The drilling to date has outlined the mineralization for 600 metres in an east-west direction and 400 metres in a north-south direction to a vertical depth of approximately 400 metres.

The V zone, located 3.0 kilometres west of the E zone outcrop, is a rotated block one kilometre in strike length with mineralization striking east-west and dipping north at -65°. This zone had only been explored historically in 1963 with one packsack drill hole located at the extreme western end. The 2011 program was successful in intersecting the mineralization over a strike length of 120 metres and a vertical depth of 300 metres from surface.

The Q zone, located 4.5 kilometres west of the E zone outcrop, is another rotated block one kilometre in strike length where the mineralization is dipping gently northeast at approximately -30°. The Q zone, the most westerly known mineralization, has only had sporadic reconnaissance style exploration and drilling completed to date.

A comprehensive report will be completed in early 2012, including an update of the National Instrument 43-101 compliant report *Mineral Resource Estimate, Ruddock Creek Deposit* dated July 2009 [available on www.imperialmetals.com]. The report will be used to determine the next phase of exploration and development on the Ruddock Creek property.

Mitsui Mining and Smelting Co. Ltd. and Itochu Corporation have an option to earn a 50% interest in the Ruddock Creek property. Their commitment is to spend \$14 million by March 31, 2012 to earn a 35% working interest, with the right to spend a further \$6 million by March 31, 2013 to earn an additional 15% working interest, at which point Ruddock Creek will be held by Imperial 50%, Mitsui 30% and Itochu 20%. Imperial will continue to operate the project through its wholly owned subsidiary Selkirk Metals Corp.

Jim Miller-Tait, P.Geo. is the designated Qualified Person as defined by National Instrument 43-101 for the exploration program at Ruddock Creek and he has reviewed this news release. Samples for the drilling reported at Ruddock Creek were analyzed at Acme Analytical Laboratories Ltd. in Vancouver BC. A full QA/QC program using blanks, standards and duplicates was maintained for all samples submitted to the labs.

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.

Document available on www.imperialmetals.com: ⁽¹⁾ Ruddock Creek plan map

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