

NEWS RELEASE

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Ruddock Creek Update V Zone Expanded

Vancouver, BC – **November 5 , 2012 – Imperial Metals Corporation (TSX:III)** reports results from the 2012 exploration program that is nearing completion at its Ruddock Creek property located 155 kilometres northeast of Kamloops, British Columbia. The 2012 program⁽¹⁾⁽²⁾ included surface diamond drilling on the V and Creek zones, underground diamond drilling on the Lower E zone and an additional 69 metres of underground development for the collection of a metallurgical bulk sample. In total 18 holes were completed in the V zone, 7 holes in the Creek zone and 26 holes from underground for a total of 10,081 metres of surface drilling and 5,843 metres of underground drilling.

While the focus of exploration at Ruddock Creek has been the E zone, surface exploration has continued over the past several years to evaluate the potential to identify further resources along the five kilometre “Ruddock Creek Sulphide Horizon”. This ongoing program resulted in the discovery of the V zone in 2011. The V zone, located three 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 briefly explored in 1963 with one packsack drill hole located at the extreme western end.

The V zone was the focus of the 2012 surface program. Detailed drilling extended and further defined the zone over a strike length of 500 metres and a vertical depth of 250 metres. Wider spaced drilling extended the mineralization to a depth of 500 metres from surface. The strike, dip and continuity of mineralization are very predictable.

Following are selected significant intersections from the V zone:

V Zone	Est. True							
Drill Hole #	From (m)	To (m)	Interval (m)	Thickness (m)	Zn %	Pb %	Zn+Pb %	Ag (g/t)
RD-12-V17	500.5	512.5	12.0	7.0	8.74	1.54	10.28	2.42
RD-12-V18	136.3	139.1	2.8	2.7	21.05	3.92	24.97	4.29
and	145.1	150.4	5.3	4.8	17.99	2.82	20.82	2.42
RD-12-V20	235.8	239.9	4.1	2.7	20.92	3.36	24.28	3.20
RD-12-V22	147.7	153.6	5.9	4.9	7.95	1.54	9.50	2.14
and	152.4	153.6	1.2	1.0	28.59	4.72	33.30	6.00
RD-12-V23	288.0	302.7	14.7	10.5	10.24	1.94	12.17	2.85
includes	288.0	290.8	2.8	2.0	24.72	4.64	29.36	5.64
RD-12-V25	477.2	485.0	7.8	5.0	11.61	2.31	13.92	3.73
RD-12-V38	175.3	181.7	6.4	4.6	24.04	5.16	29.20	4.75
RD-12-V40	196.4	202.3	5.9	4.3	8.11	1.64	9.75	2.05
and	209.1	214.2	5.1	3.7	24.90	4.27	29.17	4.86

Previous drilling at the Creek zone, which is located 1.5 kilometres west of the E zone outcrop, 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. Drilling in 2012 extended the Creek zone both laterally and down dip providing further information for development studies.

The 2012 underground diamond drilling program concentrated on the up dip extensions of the Lower E zone. This program was recently completed and results are pending. The program was successful in extending the area on mineralization and will provide important information for ongoing engineering studies.

In 2012 the underground workings were dewatered to allow for underground diamond drilling and further underground development. Previous development has not been directly in the mineralization as it was designed predominantly for underground drilling. This year a drift was completed through a selected section of the massive sulphide zone, which allowed for the collection of a ten tonne bulk sample for future metallurgical testing and also provided important information on mining conditions in the mineralization.

The results from the 2012 exploration program⁽²⁾ have continued to enhance the project and increase the potential not only in the better defined E and Creek zones but perhaps, more importantly, in the V zone, one of many targets along the western extension of the Ruddock Creek Sulphide Horizon. In addition to exploration conducted on site, the 2012 Ruddock Creek program will also include a Preliminary Economic Analysis (PEA). As the results from this year's exploration are received they will be incorporated in the existing database and the PEA. The study, which will also include an update of the resource for the Property, will provide the basis for planning ongoing exploration and development.

Mitsui Mining and Smelting Co. Ltd. and Itochu Corporation have an option to earn a 50% interest in the Ruddock Creek property. Mitsui and Itochu spent \$14 million by March 31, 2012 to earn a 35% working interest. They elected to spend a further \$6 million by March 31, 2013 to earn an additional 15% working interest, at which point Ruddock Creek will be operated by way of a Joint Venture with Imperial 50%, Mitsui 30% and Itochu 20%. The entire 2012 program and related studies continue to be funded by Mitsui and Itochu under the terms of the option agreement. 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 an exploration, mine development and operating company based in Vancouver, British Columbia. The Company operates the Mount Polley open pit copper/gold mine and has 50% interest in the Huckleberry open pit copper/molybdenum mine. Imperial is developing its wholly owned Red Chris copper/gold property and the Ruddock Creek lead/zinc property (65% joint venture) and is operator of its wholly owned Sterling gold heap leach property. All the Company's properties are located in British Columbia with the exception of Sterling which is in Nevada, USA.

Document available on www.imperialmetals.com: ⁽¹⁾ V zone section; ⁽²⁾ V zone drill data

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