

Imperial Metals Announces Pricing on US\$325 Million High Yield Notes Offering

Vancouver – **March 6, 2014** | **Imperial Metals Corporation (the “Company”) (III-TSX)** announced today that it priced at par its previously announced offering of US\$325 million aggregate principal amount of 7% Senior Notes due 2019 (the “Notes”). The Notes will mature on March 15, 2019, and interest on the Notes will accrue and be payable semi-annually on each March 15 and September 15, commencing September 15, 2014.

The sale of the Notes is expected to be completed on or about March 12, 2014, subject to customary closing conditions. The Company intends to use the net proceeds of the Notes to repay existing indebtedness, to fund capital expenditures related to the Red Chris project, and for general corporate purposes.

The offer and sale of the Notes will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) or the securities laws of any state or the securities laws of any other jurisdiction. The Notes may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Notes will be offered and sold in the United States only to “qualified institutional buyers” in accordance with Rule 144A under the Securities Act, and outside the United States in reliance on Regulation S under the Securities Act. In addition, in all cases, the Notes may only be offered and sold on a private placement basis pursuant to an exemption from the prospectus requirements of the Securities Act (British Columbia) and, if applicable, securities laws in other provinces and territories in Canada. Further, the Notes may only be offered and sold outside the United States and Canada on a private placement basis pursuant to certain exemptions from applicable securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall there be any offer or sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Imperial

Imperial is an exploration, mine development and operating company based in Vancouver, British Columbia. The Company operates the Mount Polley copper/gold mine in British Columbia and the Sterling gold mine in Nevada. Imperial has 50% interest in the Huckleberry copper/molybdenum mine and has 50% interest in the Ruddock Creek lead/zinc property, both in British Columbia. The Company is in development of its wholly owned Red Chris copper/gold property in British Columbia.

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Cautionary Note Regarding “Forward-Looking Information”

This press release contains “forward-looking information” or “forward-looking statements” within the meaning of Canadian and United States securities laws, which we will refer to as “forward-looking information”. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking information. When we discuss the Notes offering; mine plans; costs and timing of current and proposed exploration or development; development; production and marketing; capital expenditures; construction of transmission lines; cash flow; working capital requirements and the requirement for additional capital; operations; revenue; margins and earnings; future prices of copper and gold; future foreign currency exchange rates; future accounting changes; future prices for marketable securities; future resolution of contingent liabilities; receipt of permits; or other matters that have not yet occurred, 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 press release as forward-looking information. The forward-looking information in this press release may include words and phrases about the future, such as: *plan, expect, forecast, intend, anticipate, estimate, budget, scheduled, targeted, believe, may, could, would, might or will*. Forward-looking information includes disclosure relating to the launch of the Notes offering and the guidance on 2013 annual financial results (including expected revenues) and project development plans, costs and timing. We can give no assurance 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, no material adverse change in the market price of commodities or exchange rates, 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: the risk that the financing may not be completed on the terms expected or at all, involving the need to negotiate and execute a purchase agreement and related documents, the need for continued cooperation of the dealers and the need to successfully market the Notes; 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 risks; financing risks; regulatory and permitting risks; environmental risks; joint venture risks; foreign activity risks; legal proceedings; and other risks that are set out in the Company’s Management’s Discussion & Analysis in its 2012 Annual Report. If our assumptions prove to be incorrect or risks materialize, our actual results and events may vary materially from what we currently expect as provided in this press release. We recommend you review the Company’s most recent Annual Information Form and Management’s Discussion & Analysis in its 2012 Annual Report, which includes 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 term 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.