

Imperial Reports 2014 Financial Results

Vancouver – **March 31, 2015** | **Imperial Metals Corporation (the “Company”) (III-TSX)** reports financial results for its fiscal year ended December 31, 2014^(*). The Company incurred a net loss for the year ended December 31, 2014 of \$37.3 million (\$0.50 per share) compared to net income of \$41.0 million (\$0.55 per share) in 2013. The variation in net income in 2014 compared to 2013 is largely attributable to the reduction in metals production and remediation costs of \$67.4 million related to the Mount Polley tailings dam breach. In addition to variances in revenues and income from mine operations described above, variations in net income period over period are also impacted by movements in foreign exchange and realized and unrealized gains and losses on derivative instruments and taxes.

The 2014 net loss included foreign exchange losses related to changes in CDN/US Dollar exchange rates of \$20.5 million compared to foreign exchange losses of \$2.5 million in 2013. The \$20.5 million foreign exchange loss is comprised of a \$15.4 million loss on the senior notes, a \$3.6 million loss on long term equipment loans, and a loss of \$1.5 million on operational items. The average CDN/US Dollar exchange rate in 2014 was 1.105 compared to an average of 1.030 in 2013.

In 2014 the Company recorded net gains on derivative instruments of \$5.7 million compared to net gains of \$1.6 million in 2013. In 2014 the Company recorded a gain of \$3.5 million on the foreign currency swap due to an increase in the CDN/US Dollar exchange rate compared to the exchange rate at inception of the swap. The decrease in the copper and gold price compared to the price in the derivative contracts resulted in a gain of \$2.2 million, primarily unrealized, for copper and gold derivative instruments in 2014 compared to a \$1.6 million unrealized gain in 2013.

The Company recorded \$0.6 million as its equity share of Huckleberry’s net income during 2014 compared to \$8.3 million in 2013. The lower net income was primarily attributable to a combination of lower sales volumes, lower metal prices and idle mine costs attributable to the temporary shutdown related to the SAG mill bull gear repair and replacement which resulted in the loss of about two months production during 2014.

The Company incurred a pre-tax loss of \$43.7 million in 2014 which resulted in a \$6.4 million recovery of income and mining taxes compared to a \$22.8 million expense in 2013 when the Company had pre-tax income of \$63.8 million.

Selected Annual Financial Information

[expressed in thousands, except share amounts]

	Years Ended December 31		
	2014	2013	2012
Total Revenues	\$130,909	\$187,805	\$199,373
Net (Loss) Income	\$(37,285)	\$40,954	\$32,626
Net (Loss) Income per share	\$(0.50)	\$0.55	\$0.44
Diluted (Loss) Income per share	\$(0.50)	\$0.54	\$0.43
Adjusted Net Income ⁽¹⁾	\$10,844	\$40,051	\$36,807
Adjusted Net Income per share ⁽¹⁾	0.15	\$0.54	\$0.50
Adjusted EBITDA ⁽¹⁾	\$48,434	\$86,600	\$72,585
Working Capital Deficiency ⁽²⁾	\$55,470	\$162,758	\$74,438
Total Assets	\$1,338,357	\$975,451	\$600,348
Total Long Term Debt (including current portion)	\$706,847	\$244,382	\$8,341
Cash dividends declared per common share	\$0.00	\$0.00	\$0.00
Cash Flow ⁽¹⁾	\$(6,782)	\$78,213	\$66,646
Cash Flow per share ⁽¹⁾	\$(0.09)	\$1.05	\$0.90

⁽¹⁾ Refer to Non-IFRS Financial Measures heading below for further details.

⁽²⁾ Defined as current assets less current liabilities.

Cash flow was negative \$6.8 million in 2014 compared to positive cash flow of \$78.2 million in 2013. Cash flow is a measure used by the Company to evaluate its performance, however, it is not a term recognized under IFRS in Canada. Cash flow is defined as cash flow from operations before the net change in non-cash working capital balances, income and mining taxes, and interest paid. The Company believes cash flow is useful to investors and it is one of the measures used by management to assess the financial performance of the Company.

Capital expenditures, inclusive of capitalized interest, were \$405.1 million in 2014, up from \$397.2 million in 2013. The expenditures in 2014 were financed by cash flow from the Mount Polley mine during the period it was operating and from

long term debt. At December 31, 2014 the Company had \$19.9 million in cash (December 31, 2013-\$3.1 million). The Company had no short term debt at December 31, 2014 (December 31, 2013-\$132.4 million) as this was all repaid from the long term financing arrangements for the Red Chris project completed in March 2014.

The London Metals Exchange cash settlement copper price per pound averaged US\$3.11 in 2014 compared to US\$3.32 in 2013. The London Metals Exchange cash settlement gold price per troy ounce averaged US\$1,266 in 2014 compared to US\$1,411 in 2013. The US Dollar strengthened by 7.3% compared to the CDN Dollar in 2014 over 2013. In CDN Dollar terms the average copper price in 2014 was CDN\$3.44 per pound compared to CDN\$3.42 per pound in 2013 and the average gold price in 2014 was CDN\$1,399 per ounce compared to CDN\$1,453 per ounce in 2013.

Non-IFRS Financial Measures^(*)

The Company reports four non-IFRS financial measures: Adjusted net income, Adjusted EBITDA, cash flow and cash cost per pound of copper produced which are described in detail below. The Company believes these measures are useful to investors because they are included in the measures that are used by management in assessing the financial performance of the Company.

Adjusted net income, Adjusted EBITDA and cash flow are not generally accepted earnings measures and should not be considered as an alternative to net income (loss) and cash flows as determined in accordance with IFRS. As there is no standardized method of calculating these measures, these measures may not be directly comparable to similarly titled measures used by other companies.

Adjusted Net Income

Adjusted net income in 2014 was \$10.8 million (\$0.15 per share) compared to \$40.1 million (\$0.54 per share) in 2013. Adjusted net income shows the financial results excluding the effect of items not settling in the current period and non-recurring items.

Adjusted EBITDA

Adjusted EBITDA in 2014 was \$48.4 million compared to \$86.6 million in 2013. We define Adjusted EBITDA as net income (loss) before interest expense, taxes and depletion and depreciation and as adjusted for certain other items.

Cash Cost Per Pound of Copper Produced

The Company is primarily a copper producer and therefore calculates this non-IFRS financial measure individually for its two copper producing mines, Mount Polley and Huckleberry, and on a composite basis for these two mines. Management uses this non-IFRS financial measure to monitor operating costs and profitability.

Variations from year to year in the cash cost per pound of copper produced are the result of many factors including: ore grade, metal recoveries, amount of waste allocated to operations, mine and mill operating conditions, labour and other cost inputs, transportation and warehousing costs, treatment and refining costs, the amount of by-product and other revenues, the US\$ to CDN\$ exchange rate and the amount of copper produced. Idle mine costs during the periods when the Mount Polley and Huckleberry mines were not in operation have been excluded from the cash cost per pound of copper produced.

[expressed in thousands, except cash cost per pound of copper produced]

	2014		
	Huckleberry 100%	Mount Polley	Composite
Cash cost of copper produced in US\$	\$84,507	\$28,491	\$70,744
<i>Copper produced - lbs</i>	<i>34,017</i>	<i>24,490</i>	<i>41,499</i>
Cash cost per pound of copper produced in US\$	\$2.48	\$1.16	\$1.70
	2013		
	Huckleberry 100%	Mount Polley	Composite
Cash cost of copper produced in US\$	\$86,507	\$34,063	\$77,317
<i>Copper produced - lbs</i>	<i>41,213</i>	<i>38,501</i>	<i>59,108</i>
Cash cost per pound of copper produced in US\$	\$2.10	\$0.88	\$1.31

Cash Flow and Cash Flow Per Share

Cash flow in 2014 was negative \$6.8 million compared to a positive \$78.2 million in 2013. Cash flow per share was a negative \$0.09 in 2014 compared to \$1.05 in 2013. Cash flow is defined as cash flow from operations before the net change in non-cash working capital balances, income and mining taxes, and interest paid and cash flow per share is the same measure divided by the weighted average number of common shares outstanding during the year.

Derivative Instruments

In 2014 the Company recorded net gains of \$5.7 million on derivative instruments, comprised of a \$3.5 million net gain related to the CDN/US currency swap and a \$2.2 million net gain on copper and gold derivatives. This compares to a \$1.6 million gain in 2013 for copper and gold derivatives. These gains and losses result from the mark to market valuation of the derivative instruments based on changes in the price of copper and gold and movements in the CDN/US exchange rate. These amounts include realized losses of \$0.4 million on foreign currency swaps, a small gain on gold contracts in 2014 and a small realized loss on copper and gold contracts in 2013. The Company has not applied hedge accounting for its derivative instruments and therefore records changes in the unrealized gains or losses on these contracts at fair value on each statement of financial position date, with the adjustment resulting from the revaluation being charged to the statement of income as a gain or loss.

The Company has utilized a variety of derivative instruments including the purchase of puts, forward sales, currency swaps and the use of min/max zero cost collars. The Company's income or loss from derivative instruments may be very volatile from period to period as a result of changes in the copper and gold prices and CDN/US exchange rates compared to the copper and gold prices and CDN/US exchange rate at the time when these contracts were entered into and the type and length of time to maturity of the contracts.

The Company has no derivative instruments for copper at December 31, 2014 or at March 30, 2015. At December 31, 2014 the Company had hedged 36,000 ounces of gold for calendar 2015 via min/max zero cost collars and subsequent to December 31, 2014 added a further 43,800 ounces of gold for calendar 2015 via min/max zero cost collars for a total of 79,800 ounces of gold. These hedges are expected to cover the majority of the Company's estimated gold production in 2015.

In the March 2014 quarter the Company entered into a cross currency swap to lock in the foreign exchange rate on US\$110.0 million of the US\$325.0 million senior unsecured notes (the "Notes") principal amount and related interest over the five year term of the Notes. The foreign exchange rate was fixed at 1.1113 CDN for each US Dollar. Based on the December 31, 2014 CDN/US Dollar exchange rate the Company had an unrealized gain of \$3.9 million on the derivative instruments related to the swap. Future changes in the CDN/US Dollar exchange rate could have a material impact on the valuation of the cross currency swap however this gain or loss will be more than offset by the foreign exchange gain or loss on the Notes.

FOURTH QUARTER RESULTS

Mineral sales revenue was \$5.8 million compared to \$44.0 million in 2013. Sales revenue is recorded when title for concentrate is transferred on ship loading. Variations in revenue are impacted by the timing and quantity of concentrate shipments, metal prices and exchange rates, and period end revaluations of revenue attributed to concentrate shipments where copper and gold prices will settle at a future date. Metal quantity shipped in 2014 was lower than the 2013 quarter due to the suspension of operations at the Mount Polley mine in August 2014 following the breach of the tailing embankment.

The Company recorded a net loss of \$9.1 million (\$0.12 per share) in the fourth quarter of 2014 compared to net income of \$8.1 million (\$0.11 per share) in the prior year quarter.

Expenditures for exploration and ongoing capital projects at Mount Polley, Red Chris and Sterling totaled \$73.4 million during the three months ended December 31, 2014 compared to \$117.4 million in the 2013 comparative quarter. The decrease of \$50.3 million in 2014 was primarily due to lower development expenditures at Red Chris as the construction activities were winding down.

DEVELOPMENTS DURING 2014

Mount Polley Mine

On August 4, 2014 the tailings dam at Mount Polley mine breached. Since then Imperial and Mount Polley personnel, and a team of experts with global experience have been working on response and recovery operations as well as the rehabilitation and restoration of the breach and surrounding affected areas.

As part of the rehabilitation of lower Hazeltine Creek, two sediment ponds were commissioned in the fourth quarter, resulting in a significant reduction in the turbidity of the water entering into Quesnel Lake. Rehabilitation and restoration work is now focusing on the upper reaches of Hazeltine Creek, and its outlet from Polley Lake. Imperial maintains its resolve to mitigate the effects of the breach. The Company continues to work together with regulators, the local community, the Xat'sull First Nation and the Williams Lake Indian Band to mitigate the impacts of the breach.

Work on the repair of the tailings dam embankment to provide sufficient storage so the anticipated spring runoff from the mine site can be contained is nearing completion. Alternatives for a modified restart of mine operations have been studied and consulted on with First Nations and the Province of BC. In the restart plan, mining would begin in the Cariboo pit with tailings deposited into the Springer pit. Production in 2015 is dependent upon receiving regulatory permission to restart operations.

Mount Polley production for the period up to August 4 when operations were suspended was 24.5 million pounds copper, 25.9 thousand ounces gold and 74.8 thousand ounces silver.

Exploration, development and capital expenditures at Mount Polley were \$53.4 million in 2014 compared to \$74.5 million in 2013.

Huckleberry Mine

At Huckleberry the failure of the SAG mill bull gear on February 26 resulted in an interruption of operations until April 6, when the SAG mill was able to continue operating with the damaged bull gear rotating in the opposite direction. Installation of the new bull gear on the SAG mill was completed in December, and the mill has been operating well since.

Imperial's share of copper production from Huckleberry in 2014 was 17.0 million pounds copper and 91.6 thousand ounces silver. Imperial's share of the targeted production for 2015 is approximately 22.0 million pounds copper.

Huckleberry's income from mine operations was \$6.3 million in 2014 compared to \$31.2 million in 2013. Huckleberry income from mine operations decreased primarily due to reduced quantities sold as a result of a temporary shutdown to repair and replace a bull gear and lower metal prices.

Development and capital expenditures at Huckleberry were \$29.5 million in 2014 compared to \$77.7 million in 2013.

Red Chris Mine

In March 2014 the Company completed long term financing arrangements utilized primarily for the construction of Red Chris. These consisted of US\$325.0 million 7% five year senior unsecured notes, a senior secured credit facility providing for a \$200.0 million revolving credit facility, and a five year \$75.0 million junior unsecured credit facility with Edco Capital Corporation.

Total development expenditures in 2014 were \$350.1 million, including capitalized interest of \$38.4 million, and prior to the sale of the Iskut extension of the Northwest Transmission Line (NTL) compared to \$323.5 million in 2013 which included capitalized interest of \$9.6 million.

The Company incurred a net \$223.0 million on construction of Red Chris in 2014. This amount is net of a \$52.0 million recovery from the sale of the Iskut extension and excludes \$38.4 million capitalized interest. To December 31, 2014 construction costs at Red Chris total \$661.9 million, net of recovery from the sale of the Iskut extension. In addition, the Company incurred sustaining capital and preproduction operating costs totaling \$36.7 million in 2014.

Power was delivered to the Red Chris mine on November 7, 2014. The Iskut extension of the NTL was built by Highway 37 Power Corp., a subsidiary of Imperial, from the terminus of the NTL at the Bob Quinn substation to a newly constructed substation at Tatogga Lake. A 16 kilometre 287kV power line which connects the Red Chris mine to the Tatogga substation was built by Imperial.

The mining equipment fleet procurement is complete. A fleet of diesel powered equipment pre-developed the mine. The P&H 2800 electric shovel is now operating. Both the East and Main zones are supplying ore to the mill.

The North Starter Dam was raised to the 1097 metre elevation in 2014. At year end the tailings impoundment basin contained sufficient water for mill start-up. The booster pumphouse, reclaim and tailings pipelines, and process water system are all operational. The site infrastructure including mine access road, truck shop, warehouse, assay lab and camp were operational at year end. The construction of the concentrate storage shed at the Port of Stewart was complete at the end of October, and the first truckloads of concentrate have now been delivered.

A third party review of the Red Chris tailings dam was completed by consultants reporting to representatives of the Tahltan Nation. The Tahltan Central Council and Imperial are working together to develop a work plan to implement the recommendations contained in the review. Imperial is also working with representatives of the Tahltan Nation to finalize an impact and benefit agreement.

Commissioning commenced at the Red Chris mine in late 2014 leading to commissioning of the primary grinding circuit in February 2015, and the first copper concentrate production on February 17, 2015. The first shipment of concentrate from the Red Chris mine was trucked to the Port of Stewart on February 27, 2015.

In accordance with the Company's accounting policy all revenue and related operating costs prior to commercial production will be applied to the carrying value of the Red Chris mineral property and therefore the Company will not record revenue and related operating costs in the consolidated statement of income until commercial production is achieved.

Sterling Mine

Sterling shipped 5,725 ounces gold in 2014. Underground mine operations in the 144 zone have been completed. Gold will continue to be recovered from the heap for several months, and a plan for an open pit mine and an expanded leach pad is in the final stages of permitting.

Exploration, development and capital expenditures, net of preproduction revenues including capitalized depreciation in 2013, totaled \$0.2 million in 2014 compared to a net recovery of \$1.7 million in 2013. In accordance with the Company's accounting policy, all revenue and related operating costs prior to commercial production are applied to the carrying value of the Sterling mineral property.

Ruddock Creek Joint Venture Project

Exploration and development expenditures at Ruddock Creek were \$1.1 million in 2014 compared to \$0.8 million in 2013.

The completed Ruddock Creek Joint Venture 2014 program consisted of additional metallurgical testing on a new bulk sample collected from the Upper E zone, geotechnical and groundwater well installations, and ongoing baseline data collection for future permitting requirements. The baseline data collection included fish, benthic invertebrates, vegetation, wildlife, surface and groundwater sampling and testing, stream flow, collection of weather station data and dust fall monitoring. Surface exploration in the 2014 field season included detailed geological and structural mapping in a number of areas.

Following the submission of a project description to both the Provincial and Federal governments, the Province of British Columbia requested, and on July 15 received, substitution approval from the Canadian Environmental Assessment Agency whereby British Columbia will be an appropriate substitute for the federal environmental assessment process. Subsequently, on October 6 the British Columbia Environmental Assessment Office issued a Section 11 Order which establishes the formal scope, procedures and methods concerning Ruddock Creek's environmental assessment.

OUTLOOK 2015

Operations, Earnings and Cash Flow

The 2014 annual base and precious metals production from Mount Polley, Huckleberry and Sterling mines was 41.5 million pounds copper, 33.0 thousand ounces gold and 166.4 thousand ounces silver. Production in 2014 was impacted by the interruption of Huckleberry operations due to the SAG mill bull gear failure and the suspension of operations at Mount Polley due to the tailings dam breach.

The base and precious metals production allocable to Imperial in 2015 from the Huckleberry mine is estimated to be 22.0 million pounds of copper. An estimate of Red Chris production will be made following the completion of commissioning. Mount Polley production will be estimated once restart of operations has been determined.

Derivative instruments for 2015 will protect the pricing on 79,800 ounces of gold in 2015 and about 33% of the foreign exchange movement on the Company's US\$325.0 million Notes. In addition Mount Polley has hedged 36,000 ounces of gold for 2015 which can be allocated to the production expected from the Red Chris mine. However, the quarterly revenues will fluctuate depending on copper and gold prices, the CDN/US Dollar exchange rate, and the timing of concentrate sales which is dependent on concentrate production and the availability and scheduling of transportation.

Exploration

Exploration in 2015 will be limited in scope.

Development

At Mount Polley work on the repair of the tailings dam embankment to provide sufficient storage so the anticipated spring runoff from the mine site can be pumped to the Springer pit is nearing completion. As part of the rehabilitation of lower Hazeltine Creek two sediment ponds were commissioned in the fourth quarter resulting in a significant reduction in the turbidity of the water entering Quesnel Lake. Rehabilitation and restoration work is now focusing on the upper reaches of Hazeltine Creek, and its outlet from Polley Lake.

On January 30, 2015 the independent panel investigating the Mount Polley tailings embankment failure released its report. The report concluded that the failure was sudden and without warning. It also concluded the failure was due to the fact that the independent engineer's design did not take into account the strength of the glacio-lacustrine layer approximately eight metres below the foundation of the embankment.

The Company maintains its resolve to mitigate the effects of the breach, and is working together with regulators, the local community, the Xat'sull First Nation and the Williams Lake Indian Band to achieve that goal.

Mount Polley staff are working with both the Province and local First Nation communities to develop a plan to reopen the mine. Alternatives for a modified restart of mine operations have been studied and consulted on with First Nations and the Province. In the restart plan, mining would begin in the Cariboo pit with tailings deposited into the Springer pit. Production in 2015 is dependent upon receiving regulatory permission to restart operations.

Huckleberry's SAG mill was repaired in December 2014 and has since been working well. Huckleberry management is reviewing mining and milling plans, with a view to reducing costs and optimizing production in response to the recent drop in copper prices. The weaker CDN Dollar is helping to offset the impact of lower copper prices.

At the Sterling mine the focus will be to obtain the required permits for development of a new open pit mine and an expanded leach pad in the vicinity of the historic Sterling mine.

The Red Chris mine is operating and has shipped its first concentrate to the Port of Stewart. The plant commissioning is ongoing, and operating crews are focusing on achieving continuous operations and producing acceptable concentrate grades. As progress is made in these areas, emphasis will move to achieving design metal recoveries and throughput. Red Chris and the Tahltan community leaders are in the final stages of completing an impact and benefit agreement.

(*) Information Related to this Press Release

Refer to Imperial's 2014 Annual Report available on www.imperialmetals.com and on www.sedar.com.

EARNINGS ANNOUNCEMENT CONFERENCE CALL

SCHEDULED FOR APRIL 1, 2015 10:00am PDT | 11:00am MDT | 1:00pm EDT

Management will discuss the Company's 2014 Financial Results provided in this press release. To participate, following are call-in numbers for the earnings announcement conference call:

778.383.7413 local Vancouver

416.764.8688 local Toronto

587.880.2171 local Calgary

888.390.0546 toll free North America

Conference call will be available for playback until April 8, 2015 by dialing

888.390.0541 or 416.764.8677 | playback passcode 123422 #

About Imperial

Imperial is an exploration, mine development and operating company based in Vancouver, British Columbia. The Company has commenced commissioning activities at the Red Chris mine in northern British Columbia. The Company operates the Mount Polley copper/gold mine in British Columbia and the Sterling gold mine in Nevada. Imperial has a 50% interest in the Huckleberry copper mine and a 50% interest in the Ruddock Creek lead/zinc property, both in British Columbia.

Imperial Contacts

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Cautionary Note Regarding "Forward-Looking Information"

The information in this press release provides a review of the Company's operations and financial position as at and for the year ended December 31, 2014, and has been prepared based on information available as at March 30, 2015. Except for statements of historical fact relating to the Company, including our 50% interest in Huckleberry, certain information contained herein constitutes forward-looking information which are prospective in nature and reflect the current views and/or expectations of Imperial. Often, but not always, forward-looking information can be identified by the use of statements such as "plans", "expects" or "does not expect", "is expected", "scheduled", "estimates", "forecasts", "targets", "projects", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Such information in this press release includes, without limitation, statements regarding: mine plans; costs and timing of current and proposed exploration and development; production and marketing; capital expenditures; future expenses relating to ongoing recovery, remediation, rehabilitation and restoration activities at the Mount Polley mine; use of proceeds from financings; expectations relating to the construction, commissioning and operation of the Red Chris mine; adequacy of funds for projects and liabilities; expectations relating to the receipt of insurance proceeds; the construction of transmission lines; outcome and impact of litigation; cash flow; working capital requirements; expectations relating to the requirement for additional capital; expectations relating to results of operations, revenue, margins and earnings; future prices of copper and gold; future foreign currency exchange rates; future accounting changes; and future prices for marketable securities.

Forward-looking information is not based on historical facts, but rather on then current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which Imperial operates, including assumptions that: Imperial will be able to successfully advance and complete recovery, remediation, rehabilitation and restoration activities within expected provisions and that all required permits, approvals and arrangements to proceed with such activities will be obtained in a timely manner; that there will be no significant delay in the expected timeframe for the recommencement of operations at the Mount Polley mine; ; and that Imperial will have access to capital if and when required; that there will be no material delay in the construction and commissioning of the Red Chris mine; that insurance proceeds will be available to contribute materially to the remediation and restoration at the Mount Polley mine; that equipment will operate as expected; that the Company's use of derivative instruments will enable the Company to achieve expected pricing protection; that there will be no material adverse change in the market price of commodities and exchange rates; and that the Red Chris mine will be constructed and operated materially in accordance with current budgeted capital expenditures and will achieve

expected production outcomes. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. We can give no assurance that the forward-looking information will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause Imperial's actual results, revenues, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements constituting forward-looking information.

Important risks that could cause Imperial's actual results, revenues, performance or achievements to differ materially from Imperial's expectations include, among other things: uncertainty regarding the outcome of sample testing and analysis being conducted on the area affected by the tailings dam breach; risks relating to the timely receipt of necessary approvals and consents to proceed with the remediation and restoration plans; risks relating to timing of the remaining costs and liabilities arising from the tailings dam breach; uncertainty as to actual timing for the recommencement of commercial operations at the Mount Polley mine; risks relating to the impact of the tailings dam breach on Imperial's reputation; the quantum of claims, fines and penalties that may become payable by Imperial and the risk that current sources of funds are insufficient to fund liabilities; risks that Imperial will be unsuccessful in defending against any legal claims or potential litigation; risk of costs arising from any unforeseen longer-term environmental consequences of the tailings dam breach at Mount Polley mine; risks that additional financing that may be required may not be available to Imperial on terms acceptable to Imperial or at all; risks of protesting activity and other civil disobedience restricting access to the Company's properties; equipment failure, labour unrest, power shortages, natural phenomena such as weather conditions negatively impacting the progress of remediation or the construction, commissioning or operation of the Red Chris mine; and other hazards and risks disclosed within Imperial's Management's Discussion and Analysis for the year ended December 31, 2014, in Imperial's Annual Information Form for the year ended December 31, 2014 and other public filings which are available on Imperial's profile on SEDAR at www.sedar.com. For the reasons set forth above, investors should not place undue reliance on forward-looking statements. Imperial does not undertake to update any forward looking information, except in accordance with applicable securities laws.