
Imperial Reports Extension of Completion Test Date Under Senior Credit Facility to December 1, 2015

Vancouver – **June 23, 2015** | **Imperial Metals Corporation (“Company”) (III-TSX)** reports its Senior Credit Facility lenders have extended the date for the Company to achieve completion, as defined under the Senior Credit Facility, at the Red Chris mine from July 15, 2015 to December 1, 2015. The Company previously reported the Senior Credit Facility lenders had granted the Company an extension from June 1, 2015 to July 15, 2015 to achieve completion, while they considered the Company’s request for an extension to December 1, 2015. The review by the Senior Credit Facility lenders is now complete and the revised date for completion at the Red Chris mine is now December 1, 2015.

About Imperial

Imperial is an exploration, mine development and operating company based in Vancouver, British Columbia. The Company is commissioning 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.

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Cautionary Note Regarding “Forward-Looking Information”

Certain information contained herein constitutes forward-looking information which is 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 expectations of the timing for achieving completion at the Red Chris mine in accordance with the completion test under the Company’s Senior Credit Facility.

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: there will be no material delay in the completion and full commissioning of the Red Chris mine; equipment will operate as expected; mining, processing, exploration and development activities will achieve expected outcomes; geological, mining and metallurgical estimates will be accurate; no significant and continuing adverse changes in financial markets will occur that will have a material impact on production; there will be no material unanticipated operational or technical difficulties; personnel will continue to be available to achieve expected outcomes at Red Chris; there will be no material unanticipated challenges with stakeholders at the Red Chris project; and the Red Chris mine 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: operational risks and hazards, including unanticipated environmental, industrial and geological events and developments and the inability to insure against all risks; risks of failure of plant, equipment, processes, transportation and other infrastructure to operate as anticipated; risks related to changes in project parameters as plans continue to be refined; risks related to economic factors (including future commodity prices, currency fluctuations, energy prices and general cost escalation) that may impact the Red Chris project; uncertainties relating to mineral resource estimates; uncertainties related to the geology, continuity, grade and estimates of mineral resources and the potential for variations in grade and recovery rates; labour pool constraints; unanticipated difficulties with or shortages of labour or interruptions in production; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses and that Imperial may not achieve stated production outcomes; and other hazards and risks disclosed within Imperial’s Management’s Discussion and Analysis 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.