

**NEWS RELEASE****Imperial Metals Corporation**

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[www.imperialmetals.com](http://www.imperialmetals.com)**Red Chris Mineral Resource Increased and Metallurgy Improved**

Vancouver – **May 3, 2010 - Imperial Metals Corporation (III-TSX)**. A recently completed mineral resource estimate taking into account the 22 holes drilled by Imperial since its acquisition of the Red Chris copper/gold project in northwest British Columbia has added 1.29 billion pounds copper and 2.73 million ounces gold to measured and indicated resources, and 1.37 billion pounds copper and 2.54 million ounces gold to the inferred resources, at a 0.3% copper cut-off grade. Metallurgical testwork has confirmed improved metal recoveries at depth from the higher gold and copper grades found there.

At the 0.3% copper cut-off grade used for comparative purposes, the revised resource estimate represents a 31% tonnage increase in the measured and indicated category and an 89% tonnage increase in the inferred category over the previous 2005 resource estimate. The copper and gold grades in the measured and indicated category at the 0.3% copper cut-off grade are also significantly higher, with copper grades increasing from 0.46% to 0.54%, and gold grades increasing from 0.37 to 0.55 grams per tonne.

The higher grades discovered in the deeper drilling of the East zone have yielded an even more dramatic increase in the resource at higher cut-off grades. The measured and indicated resource at a 0.6% copper cut-off grade increased from 35.1 million tonnes grading 0.82% copper and 0.72 g/t gold to 86.96 million tonnes grading 0.88% copper and 1.11 g/t gold, representing a 148% increase in tonnage, a 7% increase in copper grade and a 55% increase in gold grade. The key metal and mineralogy changes observed at depth are increased gold and copper grades, increased the gold to copper ratio, increased distribution and occurrence of bornite, and reduced pyrite content.

Diamond drilling carried out by Imperial since acquiring the project in 2007 has extended the higher grade East zone to a depth of approximately one kilometre, more than double the depth of past drilling. This drilling has substantially increased the amount of contained metal, confirming more drilling is required to upgrade inferred resources to measured and indicated, and to further test the extent of the deposit at depth. Exploration drilling is underway with three drills and a fourth rig being mobilized to the site.

The estimate was prepared internally by Art Frye, Mine Operations Manager for the Mount Polley mine, and by Greg Gillstrom P.Eng, Senior Geological Engineer with Imperial Metals Corporation, who is designated as the “Qualified Person” as defined under 43-101 for the resource calculation. Mr. Gillstrom and Mr. Frye have reviewed the contents of this release. A technical report providing details of the estimate will be filed on SEDAR ([www.sedar.com](http://www.sedar.com)) within 30 days.

Imperial is preparing an update of the 2005 Feasibility Study for the development of the Red Chris project. The Company has initiated the project Mines Act permitting for the development of Red Chris with the Northwest Mine Development Review Committee (“NWMDRC”) Northwest Mine Development.

Mineral resources are reported at various cut-off grades as presented in the following table.

### RED CHRIS DEPOSIT MINERAL RESOURCES - MAY 2010

MEASURED + INDICATED MINERAL RESOURCES							INFERRED MINERAL RESOURCES					
Cut-off	Tonnes			Lbs Cu		Oz Gold	Tonnes			Lbs Cu		Oz Gold
Cu%	X 1,000	Cu%	Au g/t	CuEq%	X 1,000	x 1,000	X 1,000	Cu%	Au g/t	CuEq%	X 1,000	X 1,000
>=0.10	619,417	0.38	0.36	0.534	5,139,790	7,162	619,129	0.30	0.32	0.443	4,120,730	6,429
>=0.20	489,151	0.43	0.42	0.618	4,674,389	6,634	437,939	0.36	0.39	0.531	3,497,936	5,433
>=0.30	312,571	0.54	0.55	0.781	3,710,414	5,564	237,701	0.46	0.50	0.675	2,396,943	3,794
>=0.40	189,526	0.66	0.74	0.986	2,775,182	4,484	105,613	0.60	0.69	0.901	1,398,864	2,332
>=0.50	125,310	0.78	0.93	1.182	2,147,043	3,728	60,326	0.72	0.87	1.101	957,825	1,687
>=0.60	86,957	0.88	1.11	1.367	1,685,773	3,115	39,197	0.81	1.02	1.257	702,112	1,282
>=0.70	57,585	1.00	1.34	1.584	1,267,272	2,479	22,470	0.94	1.19	1.460	464,170	863
>=0.80	39,207	1.12	1.56	1.798	965,359	1,961	14,317	1.05	1.37	1.648	331,485	629
>=0.90	27,299	1.24	1.78	2.013	744,212	1,558	8,814	1.18	1.56	1.859	228,447	442
>=1.00	20,083	1.34	1.96	2.199	593,780	1,266	6,388	1.26	1.69	2.002	177,860	347
>=1.10	15,633	1.42	2.08	2.334	491,073	1,045	4,561	1.35	1.79	2.137	135,958	263
>=1.20	12,072	1.51	2.21	2.474	401,064	858	3,814	1.39	1.84	2.195	116,922	225
>=1.30	8,973	1.60	2.39	2.644	316,025	690	2,387	1.47	1.92	2.312	77,533	147
>=1.40	6,568	1.69	2.51	2.787	244,377	531	1,393	1.56	1.95	2.418	48,047	87
>=1.50	4,806	1.78	2.69	2.951	188,175	415	796	1.65	2.02	2.535	28,948	52

MEASURED MINERAL RESOURCES							INDICATED MINERAL RESOURCES					
Cut-off	Tonnes			Lbs Cu		Oz Gold	Tonnes			Lbs Cu		Oz Gold
Cu%	X 1,000	Cu%	Au g/t	CuEq%	X 1,000	X 1,000	X 1,000	Cu%	Au g/t	CuEq%	X 1,000	X 1,000
>=0.10	534,267	0.38	0.37	0.544	4,514,679	6,311	85,150	0.33	0.31	0.469	625,112	851
>=0.20	424,693	0.44	0.43	0.628	4,124,308	5,863	64,458	0.39	0.37	0.550	550,081	771
>=0.30	277,190	0.54	0.56	0.787	3,318,846	4,962	35,381	0.50	0.53	0.733	391,568	602
>=0.40	171,002	0.67	0.73	0.986	2,510,390	4,023	18,524	0.65	0.77	0.987	264,792	461
>=0.50	113,545	0.78	0.92	1.180	1,948,007	3,350	11,765	0.77	1.00	1.204	199,036	377
>=0.60	78,659	0.88	1.11	1.366	1,528,268	2,800	8,299	0.86	1.18	1.377	157,505	315
>=0.70	52,028	1.00	1.34	1.586	1,148,837	2,234	5,558	0.97	1.37	1.568	118,435	246
>=0.80	35,491	1.12	1.55	1.801	877,028	1,773	3,716	1.08	1.58	1.769	88,331	188
>=0.90	24,663	1.24	1.78	2.022	675,946	1,411	2,637	1.17	1.74	1.934	68,266	147
>=1.00	18,242	1.35	1.97	2.210	542,129	1,156	1,841	1.27	1.86	2.088	51,651	110
>=1.10	14,224	1.43	2.09	2.349	449,268	958	1,409	1.35	1.93	2.188	41,806	87
>=1.20	11,012	1.52	2.23	2.493	368,075	791	1,060	1.41	1.98	2.276	32,989	67
>=1.30	8,144	1.61	2.43	2.674	289,485	635	828	1.45	2.05	2.350	26,540	55
>=1.40	6,038	1.70	2.54	2.816	226,697	494	530	1.51	2.15	2.455	17,680	37
>=1.50	4,558	1.79	2.71	2.973	179,436	398	248	1.60	2.20	2.558	8,740	18

A copper only cut-off was used in this study to match the historic study; future studies will use a CuEq (copper equivalency) cut-off. The copper equivalent column on the resource table was calculated using prices of copper (\$3.00/lb) and gold (\$900/oz) and not including any metallurgical parameters to show a copper equivalent value for the resource.

At year end 2009, two composite samples of deep East zone mineralization were submitted to G&T Metallurgical Services for testing to assess the mineralogical and metallurgical response of deeper East zone mineralization. The testwork conformed to the previously developed process for treating Red Chris ores. The two samples were derived from recent drilling. The first, "High Au to Cu" was made up from high gold to copper ratio intervals and the second, "High Bornite" was from intervals with a high percentage bornite (a copper sulphide mineral that is 66% copper). Both samples had high values of copper and gold and relatively low ratios of pyrite to copper sulphides compared to previously tested East zone samples.

The High Au to Cu East zone composite exhibited almost perfect copper metallurgical performance with 97-98% recovered into rougher concentrate, along with 91-93% of the gold. Both copper and gold rougher flotation performances were well above average for deposits of this type. Overall the results, including cleaning, were remarkably high with 96% of the copper recovered into a concentrate grading about 33% copper. Similarly, 88% of the gold was recovered into the copper concentrate grading about 50 grams per tonne gold.

The High Bornite flotation testing resulted in recoveries of 93-95% copper and an average of 88% gold into the rougher concentrate. After cleaning the rougher concentrates about 90% of the copper in the feed was recovered into a concentrate grading about 45% copper. Gold performance following cleaning was variable, but on average about 75% of the gold was recovered into the copper concentrate grading about 60 grams per tonne gold.

The observed performance was superior to results achieved on previously tested East zone samples. The excellent response of these composite samples is attributable to the higher grade of copper and gold, lower pyrite content and more favorable fragmentation properties. The testwork employed the previously developed Red Chris flowsheet, designed for lower grade ores containing considerably more pyrite. The flowsheet could likely be optimized to reduce operating costs when treating mineralization similar to the composites tested in this program. Adopting coarser primary and regrinding sizes, and lower pulp pH could reduce costs, with negligible effect on metallurgical performance.

The Red Chris project is located in northwest British Columbia, and lies at an elevation of 1,500 metres above sea-level on a plateau with topography and climate favorable to mining operations. Red Chris is 310 kilometres from tidewater at the port of Stewart. Access to the property from pavement at Highway 37 is six kilometres along the Ealue Lake Road, and 17 kilometres along the Red Chris access trail.

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