

NEWS RELEASE

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Imperial Discovers Mineralization near Springer Pit at Mount Polley

Vancouver, BC – January 18, 2010 - **Imperial Metals Corporation (III-TSX)** reports exploration results from the Junction, Springer, Boundary, Pond and Southeast zones at its Mount Polley property. Drilling returned significant intervals of copper/gold mineralization at all of the zones.

Junction zone lies northwest of the Springer pit and this drilling followed up on anomalies from trenching, and other surveys which had revealed erratic low grade mineralization. Systematic drilling of the area has discovered several areas of significant mineralization, including some near surface intercepts. Drill hole JZ09-11 was collared more than 400 metres northwest of the north end of the final Springer pit design and returned 55.0 metres grading 0.45% copper and 0.57 g/t gold starting only 35.0 metres below surface. A deeper 167.8 metre intercept starting at 269.7 metres depth graded 0.38% copper and 0.24 g/t gold. Drill hole JZ09-12 collared 100 metres north of JZ09-11 returned 104.1 metres grading 0.33% copper and 0.44 g/t gold starting 38.4 metres depth. Drill hole JZ09-33 was collared in the same area approximately 50 metres northwest from JZ09-11 and returned 16.2 metres grading 0.54% copper and 1.25 g/t gold starting only 21.3 metres below surface. That hole had several other intercepts and many of the holes in the surrounding area were also mineralized. Of note is the high gold to copper ratio of some mineralized intercepts in the Junction zone. Aggressive exploration of Junction zone will continue in 2010.

Junction	Total	Interval	Interval	Interval		
Drill Hole #	Length (m)	from (m)	to (m)	Length (m)	Copper %	Gold g/t
JZ09-11	511.2	35.0	90.0	55.0	0.45	0.57
<i>and</i>		269.7	437.5	167.8	0.38	0.24
JZ09-12	508.1	38.4	142.5	104.1	0.33	0.44
JZ09-33	355.7	21.3	37.5	16.2	0.54	1.25
<i>and</i>		122.5	145.0	22.5	0.26	0.43
<i>and</i>		210.0	285.0	75.0	0.29	0.72

Springer zone will supply the bulk of the mill feed for the remaining mine life at Mount Polley, so discovery of mineralization outside of the pit design is potentially most important there. The drill holes quoted in the table below were all collared within 100 metres of the northwest perimeter of the pit and returned significant lengths of mineralization. Additional drilling of this area will be a priority in 2010.

Springer	Total	Interval	Interval	Interval		
Drill Hole #	Length (m)	from (m)	to (m)	Length (m)	Copper %	Gold g/t
SD09-82	394.4	45.0	77.7	32.7	0.31	0.25
<i>and</i>		103.1	318.6	215.6	0.25	0.33
SD09-88	377.3	145.0	322.5	177.5	0.30	0.23
SD09-89	430.1	112.5	210.0	97.5	0.40	0.34
<i>and</i>		280.0	312.5	32.5	0.49	0.35

Drilling at Boundary zone was designed to confirm high grade copper/gold mineralization. Highlights include drill hole ND09-92 which intersected 8.9 metres grading 1.50% copper and 0.90 g/t gold starting at 177.4 metres below surface and 37.3 metres grading 2.08% copper and 1.13 g/t gold starting at 260.2 metres. Drill hole WB09-254, a flat hole, was drilled to the

Boundary zone drilling, from the west wall of the Wight pit, encountered significant mineralization including an intercept of 16.6 metres grading 2.29% copper and 1.58 g/t gold starting at 473.4 metres from the collar. Exploration at the Boundary zone in 2010 will include driving an underground drift from the Wight pit to the Boundary zone, intersecting it at approximately 250 metres below surface. Further exploration and delineation drilling of the zone will be completed from the underground development.

Boundary	Total	Interval	Interval	Interval		
Drill Hole #	Length (m)	from (m)	to (m)	Length (m)	Copper %	Gold g/t
ND09-92	350.5	177.4	186.3	8.9	1.50	0.90
<i>and</i>		260.2	297.5	37.3	2.08	1.13
WB09-254	640.7	473.4	490.0	16.6	2.29	1.58

Pond zone drilling targeted the skarn hosted mineralization below the current pit design which was initiated in the fall of 2009. Highlights include drill hole PZ09-45 which returned 6.0 metres grading 2.04% copper and 0.57 g/t gold and drill hole PZ09-48 which intercepted a 3.9 metre section of 2.81% copper and 0.83 g/t gold. Drill hole PZ09-46 returned two substantial intercepts with 12.1 metres grading 1.17% copper and 0.83 g/t gold at 160.4 metres, and 19.8 metres grading 1.31% copper and 0.58 g/t gold at 200.3 metres. Assays for drill holes PZ09-49 and PZ09-51 are pending.

Pond	Total	Interval	Interval	Interval		
Drill Hole #	Length (m)	from (m)	to (m)	Length (m)	Copper %	Gold g/t
PZ09-45	263.9	200.0	206.03	6.0	2.04	0.57
PZ09-46	222.2	160.4	172.5	12.1	1.17	0.83
<i>and</i>		200.3	220.0	19.8	1.31	0.58
PZ09-48	364.9	207.5	211.4	3.9	2.81	0.83

Similar to the exploration at Pond zone, drilling of the Southeast zone targeted areas near the pit design. Drill hole SE09-77 returned 25.0 metres grading 0.64% copper and 1.02 g/t gold starting at 95.0 metres below surface but only 30 metres below the current pit design. Drill hole SE09-78 intersected 15.7 metres of 0.59% copper and 1.02 g/t gold at a slightly deeper level.

Southeast	Total	Interval	Interval	Interval		
Drill Hole #	Length (m)	from (m)	to (m)	Length (m)	Copper %	Gold g/t
SE09-77	178.8	95.0	120.0	25.0	0.64	1.02
SE09-78	169.8	124.3	140.0	15.7	0.59	1.02

Drilling at Mount Polley will resume for the 2010 season in the last week of January. A 13 line Titan geophysical survey completed at Mount Polley in the fall of 2009 will be used to guide exploration drilling in the coming season where possible. Underground development at Boundary will be initiated in late Spring, and a round of underground drilling should be completed by year end.

Steve Robertson, P.Geo. is the designated Qualified Person as defined by National Instrument 43-101 for the exploration programs. Samples for the diamond drilling reported at Mount Polley were analyzed at the Mount Polley mine laboratory and Acme Analytical Laboratories in Vancouver. A full QA/QC program using blanks, standards and duplicates was maintained for all samples submitted to the labs. The porphyry and breccia related deposits at Mount Polley are irregular in shape and true thicknesses have not been estimated.

Imperial is a mine development and operating company based in Vancouver, British Columbia. The Company's key properties are the Mount Polley open pit copper/gold producing mine in central British Columbia, the Huckleberry open pit copper/molybdenum producing mine in northern British Columbia, the development stage Red Chris property in northwest British Columbia, and the development stage Sterling gold property in southwest Nevada.

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