



## NEWS RELEASE

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### **IMPERIAL ANNOUNCES AGREEMENT WITH BC HYDRO TO EXTEND THE NORTHWEST TRANSMISSION LINE**

Vancouver – **March 22, 2013** - **Imperial Metals Corporation (III-TSX)** is pleased to announce it has entered into a Transmission Development Agreement with BC Hydro for the construction of a transmission line (NTL Extension) that will extend the 287kV Northwest Transmission Line (NTL) in northwest British Columbia from Bob Quinn to Tatogga, a distance of approximately 93 kilometres.

The NTL Extension will provide clean, grid-supplied power to residents of Iskut and to the Red Chris Mine, and will support future development providing jobs and economic activity in this region of the Province.

The NTL Extension will be constructed by a subsidiary of Imperial. Upon completion, the NTL Extension will be acquired by BC Hydro. That portion of the costs which exceed \$52.0 million will be borne by Imperial as its contribution to the NTL Extension in order to make the 287kV service connection to the Red Chris Mine. In addition, Imperial will contribute to the cost of building the NTL through a special tariff approved by the BC Utilities Commission. The expected in service date for both the NTL Extension and the NTL is May 31, 2014. Construction will commence upon receipt of required permits.

*Imperial is an exploration, mine development and operating company based in Vancouver, British Columbia. The Company operates the Mount Polley open pit copper/gold mine and has 50% interest in the Huckleberry open pit copper/molybdenum mine. Imperial is developing its wholly owned Red Chris copper/gold property and the Ruddock Creek lead/zinc property (50% joint venture) and is operator of its wholly owned Sterling gold heap leach property. All the Company's properties are located in British Columbia with the exception of Sterling in Nevada, USA.*

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#### CAUTIONARY NOTE REGARDING "FORWARD-LOOKING INFORMATION":

THIS NEWS RELEASE CONTAINS "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF CANADIAN AND UNITED STATES SECURITIES LAWS. EXCEPT FOR STATEMENTS OF FACT RELATING TO THE COMPANY, CERTAIN INFORMATION CONTAINED HEREIN CONSTITUTES FORWARD-LOOKING STATEMENTS.

WHEN WE DISCUSS THE CONSTRUCTION AND COSTS OF THE NTL EXTENSION, OR OTHER THINGS THAT HAVE NOT YET HAPPENED IN THIS NEWS RELEASE, 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 NEWS RELEASE AS *FORWARD-LOOKING INFORMATION*. THE FORWARD-LOOKING INFORMATION IN THIS NEWS RELEASE TYPICALLY INCLUDES WORDS AND PHRASES ABOUT THE FUTURE, SUCH AS: *PLAN, EXPECT, FORECAST, INTEND, ANTICIPATE, ESTIMATE, BUDGET, SCHEDULED, BELIEVE, MAY, COULD, WOULD, MIGHT AND WILL*.

WE CAN GIVE NO ASSURANCE THAT 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 PROJECTS BEING COMPLETED IN ACCORDANCE WITH THEIR ESTIMATES AND ACHIEVE EXPECTED 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: RISKS INHERENT IN THE MINING AND METALS BUSINESS; COST OF CONSTRUCTION MATERIALS AND LABOUR; 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 RISK; FINANCING RISKS; ENVIRONMENTAL RISKS; FOREIGN ACTIVITIES; LEGAL PROCEEDINGS; PERMITTING AND OTHER RISKS THAT ARE SET OUT IN OUR ANNUAL INFORMATION FORM AND MANAGEMENT'S DISCUSSION & ANALYSIS. IF OUR ASSUMPTIONS PROVE TO BE INCORRECT OR RISKS MATERIALIZE, OUR ACTUAL RESULTS AND EVENTS MAY VARY MATERIALLY FROM WHAT WE CURRENTLY EXPECT AS SET OUT IN THIS NEWS RELEASE.

WE RECOMMEND YOU REVIEW OUR ANNUAL INFORMATION FORM AND ANNUAL MANAGEMENT'S DISCUSSION AND ANALYSIS, WHICH INCLUDE A 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 TIME 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.