

Imperial Announces Third Quarter Production Results

Vancouver – **October 13, 2015** | **Imperial Metals Corporation (the “Company”) (III-TSX)** announces that in the third quarter of 2015 the Red Chris mine produced 20.7 million pounds of copper and 9,281 ounces of gold, increases of 64% and 100% respectively from the second quarter of 2015. In the third quarter of 2015 the mill achieved an average throughput of 26,000 tpd, an increase of 27.8% over the second quarter of 2015. The mine moved an average of 68,931 tonnes of material per day during the third quarter 2015.

Mining activities continued in the Main and East zones, with the bulk (approximately 78%) of the mill feed coming from the Main zone with higher grade East zone ores (approximately 22%) being blended with the Main zone ores. The ore grade averaged 0.479% copper and 0.257 g/t gold for the quarter. Metallurgical results improved during the quarter. This improvement was partially achieved through blending Main zone and higher grade East zone ore. Blended ore was available in both July and August, while only Main zone ore was available for most of September. Metal recoveries for the third quarter averaged 81.7% copper and 44.8% gold.

Plans to increase stripping are being implemented so that East zone ores will be more consistently available for blending. This plan includes moving two Cat 793 haul trucks and an excavator from Mount Polley to Red Chris to increase the mining capacity at Red Chris to 100,000 tpd.

Brian Kynoch, President of Imperial, commented that “We are very pleased with the progress made at Red Chris during its second full quarter of production (the first quarter of commercial production), with average mill through-put and metal recoveries increasing to very near targeted levels.”

At Mount Polley, 596,379 tonnes of ore were treated in the third quarter of 2015 following the restart of milling operations at about 50% of the mill’s capacity on August 5. Mill throughput and metal production have been very close to targeted levels. In the quarter, 5,711 tonnes of concentrate containing 2.9 million pounds of copper and 4,760 ounces of gold were produced. Work continues to obtain the necessary permits for a resumption of full production.

At Huckleberry, production was in line with targets, with throughput averaging 18,830 tpd and 11.49 million pounds of copper being produced in the third quarter of 2015. During the quarter the copper grade averaged 0.331% copper and copper recovery was 90.8%.

About Imperial

Imperial is an exploration, mine development and operating company based in Vancouver, British Columbia. The Company, through its subsidiaries, owns the Mount Polley copper/gold mine in British Columbia, the Sterling gold mine in Nevada and the Red Chris copper/gold mine in northern British Columbia. Imperial also 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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Forward-Looking Information and Risks Notice

Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, specific statements regarding expectations of increased stripping and metallurgical results at the Red Chris Mine, and efforts to obtain a permit for full production at the Mount Polley Mine, and in general, statements with respect to the estimation of mineral reserves and mineral resources, the conversion of mineral resources to mineral reserves, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, and success of mining operations. In certain cases,

forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "outlook", "budget", "scheduled", "estimates", "forecasts", "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", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. In this document certain forward-looking statements are identified by words including "guidance", "expectations", "targeted", "plan", "planned", "estimated", "calls for" and "expected". By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to changes in project parameters as plans continue to be refined; future prices of mineral resources; possible variations in ore reserves, grade or recovery rates; accidents; dependence on key personnel; labour pool constraints; labour disputes; availability of infrastructure required for the development of mining projects; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; counterparty risks associated with sales of our metals; changes in general economic conditions; increased operating and capital costs; and other risks of the mining industry as well as those factors detailed from time to time in the Company's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements.