

Imperial Announces New \$50 Million Credit Facility

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 19, 2015) - [Imperial Metals Corp. \(TSX:III\)](#) reports it has completed a new \$50 million revolving second lien secured credit facility ("the Credit Facility") with the Bank of Montreal maturing on April 1, 2017. The terms and conditions of the Credit Facility are modelled after the \$200 million senior secured credit facility completed by the Company on March 12, 2014, adjusted to reflect the second lien. Edco Capital Corporation ("Edco"), a company controlled by Mr. N. Murray Edwards, a significant shareholder of the Company, has guaranteed the Credit Facility. As consideration for the guarantee Edco will receive an annual fee of 2% of the loan amount payable monthly.

The Credit Facility will provide additional liquidity for the commissioning and startup of the Red Chris Mine and for general working capital purposes. Furthermore, the borrowing costs, including the guarantee fee, will be substantially less than the other credit facilities available to the Company.

About Imperial

Imperial is an exploration, mine development and operating company based in Vancouver, 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. Imperial is in development of its wholly owned Red Chris copper/gold property in British Columbia.

Cautionary Note Regarding "Forward-Looking Information"

This press release contains statements which constitute, or may be deemed to constitute, "forward-looking information" which are 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", "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 Imperial's expectations relating to the expected impact of the Credit Facility on the Company's business and operations. 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 the Company will continue to meet its covenants under the Credit Facility in order for the Credit Facility to provide the expected benefits. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. 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, risks that the Credit Facility will not provide the expected liquidity or benefits to the Company's business and operations, risks that debt covenants will not be met, and other hazards and risks found in Imperial's Management's Discussion and Analysis for the year ended December 31, 2013 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.

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