VANCOUVER, BC--(Marketwired - October 12, 2016) - [Imperial Metals Corp.] (the "Company") (TSX: III) reports that in the third quarter of 2016, the Red Chris mine produced 18.71 million pounds copper and 9,655 ounces gold. These quantities are lower than those achieved in the second quarter of 2016, as lower grade Main zone ores provided a higher proportion of the feed in the third quarter. The mill achieved an average throughput of 28,048 tonnes per day and the mine moved an average of 79,906 tonnes of material per day during the third quarter of 2016. The bulk of the mill feed was mined from the Main zone, with higher grade East zone ore providing the remainder of the mill feed. The ore grade averaged 0.44% copper and 0.26 g/t gold for the quarter.

Metal recoveries at the Red Chris mine averaged 75.50% copper and 44.54% gold, down from the 78.34% and 53.77% achieved for copper and gold respectively in the second quarter of 2016. Metal recoveries were impacted by the lower grade near surface higher clay content ore delivered from the Main zone pushback which made up about 84% of the feed during the September quarter, compared to 77% in the second quarter of 2016. Testing of new reagents to increase rougher recovery has yielded some improvement but test work has indicated that more flotation time is required to increase rougher recoveries to the design level. Work is underway to install an additional 160 cubic meter rougher cell which should be operational by year end.

Targeted base and precious metals production for 2016 from the Red Chris mine was originally 90-100 million pounds copper and 60-70 thousand ounces gold. Following the production results for the third quarter, these targets have been revised to 85-90 million pounds copper and 45-50 thousand ounces gold.

Mount Polley mine treated 1,769,779 tonnes ore during the third quarter of 2016, and produced 6.87 million pounds copper and 12,763 ounces gold. The ore grade average for the third quarter 2016 was 0.24% copper and 0.31 g/t gold compared to 0.22% copper and 0.28 g/t gold in the second quarter of 2016. Higher head grades resulted in higher metal recoveries averaging 72.38% copper and 73.41% gold, compared to 68.33% copper and 67.62% gold achieved in the second quarter of 2016. Grades were higher as underground operations in the Boundary zone supplied 123,468 tonnes grading 1.045% copper and 0.58 g/t gold, up from 55,582 tonnes grading 0.91% copper and 0.55 g/t gold in the second quarter. The increase in underground production was due to a fill cycle in the Boundary zone stope being completed in the second quarter.

The target for 2016 production at Mount Polley remains at 27-29 million pounds copper and 48-52 thousand ounces gold.

Huckleberry mine operations were suspended on August 31 and the mine has been placed on care and maintenance pending an increase in the price of copper. During July and August throughput averaged 17,472 tonnes per day and 4.45 million pounds of copper were produced. The copper grade averaged 0.213% and copper recovery was 87.3%.

About Imperial
Imperial is an exploration, mine development and operating company based in Vancouver, British Columbia. The Company, through its subsidiaries, owns the Red Chris and Mount Polley copper|gold mines in British Columbia, and the Sterling gold mine in Nevada. Imperial also holds a 50% interest in Huckleberry Mines Ltd. and in the Ruddock Creek lead|zinc property, both in British Columbia.

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 base and precious metals production targets for 2016; expectations that testing of new reagents to increase rougher recovery at the Red Chris mine has indicated that more flotation time is required to increase rougher recoveries to the design level, and work is underway to install an additional 160 cubic meter rougher cell which should be operational by year end. 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.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.

Contact

Imperial Contact Information

Brian Kynoch
President
604.669.8959

Steve Robertson
Vice President Corporate Affairs
604.488.2669
srobertson@imperialmetals.com

Sabine Goetz
Shareholder Communications
604.488.2657
investor@imperialmetals.com