

Imperial Metals Corp. Becomes Sole Owner of Huckleberry

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VANCOUVER, April 07, 2017 - [Imperial Metals Corp.](#) (the "Company") (TSX:III) reports that Huckleberry Mines Ltd. (Huckleberry) has exercised its right of first refusal to purchase for cancellation all the shares of Huckleberry held by a syndicate comprised of Mitsubishi Materials Corporation, Dowa Metals & Mining Co., Ltd., and Furukawa Co., Ltd., in exchange for cash consideration of \$2 million. The transaction is expected to close this month and will result in Imperial holding 100% of the shares of Huckleberry through HML Mining Inc., a wholly owned subsidiary of Imperial.

Huckleberry has retained a core group of mine personnel and has kept the mine on care and maintenance since September 2016. As a result, the mine could resume operations quickly. Management has also been reviewing a number of alternate mine plans that would further enhance the mine's operating performance and potentially extend the mine life.

Recent exploration on the Whiting Creek prospect, located just north of the mine continued to expand the potential of this large area of porphyry mineralization. Drilling has also confirmed the potential to expand the Main Zone, which hosts the probable reserves that are included in the current mine plan. Huckleberry will conduct a comprehensive review of the exploration potential of the entire property.

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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 that Imperial will own 100% of the shares of Huckleberry through Imperial's wholly owned subsidiary HML Mining Inc. as a result of Huckleberry's exercise of its right of first refusal to purchase all shares in Huckleberry held by a syndicate comprised of Mitsubishi Materials Corporation, Dowa Metals & Mining Co., Ltd., and Furukawa Co., Ltd.; Huckleberry mine could resume operations quickly; alternate mine plans currently under review could further enhance the mine's operating performance and potentially extend the mine life; there is potential to expand the area of porphyry mineralization based on drilling results from the Main Zone, and the Whiting Creek prospect located just north of the mine; a comprehensive review of property wide exploration potential will be conducted, 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 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

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