

Imperial Metals Corporation

NEWS RELEASE

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CONTACTS: Pierre Lebel, President
Brian Kynoch, Senior Vice President
Rhonda Schultz, Investor Relations

ADDRESS: Suite 420 - 355 Burrard Street, Vancouver, B.C. V6C 2G8
Tel: (604) 669-8959 Fax: (604) 687-4030
Home Page: <http://imperialmetals.com>

MOUNT POLLEY NEARING FULL PRODUCTION

The Mount Polley open pit gold/copper mine near Williams Lake, British Columbia, is now in the final stages of commissioning. The mine was completed early in June at a cost of \$115,000,000, almost five months ahead of schedule and \$8,500,000 under budget. A full mill treatment rate of 18,000 tonnes per day is expected to be reached by mid-September, 1997. During July, 206,000 tonnes of mill feed were treated, grading 0.47 grams per tonne gold and 0.31% copper. Approximately 1,700 tonnes of concentrate were produced.

Mount Polley is owned 55% by Imperial Metals Corporation and 45% by Sumitomo Corporation of Japan. It will produce approximately 100,000 ounces of gold and 24,000,000 pounds of copper per year during the first four years of production. Average production over its twelve year mine life will be 71,500 ounces of gold and 29,000,000 pounds of copper. The deposit contains initial reserves of 1,100,000 ounces of gold and 554,000,000 pounds of copper.



Pierre Lebel,
President