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TGS → BEAR

PDAE '05

Bear

Molybdenum/Copper Property, BC

The Bear property is located in northwest British Columbia west of Bear Lake, north of Takla Lake and 140 kilometres north of Smithers.

The property was acquired by Imperial in 2004 by optioning a nine unit claim and staking an additional 97 units. Imperial can earn a 100% interest in the property, subject to a 1.5% NSR, by spending \$500,000 on exploration and making \$115,000 in cash payments over three years. The NSR can be purchased by Imperial for \$1,500,000.

In 2004 Imperial completed five diamond drill holes, measuring 1,704 metres. The drilling confirmed the potential for the property to host the volume of ore and the grades necessary for an economic deposit. The mineralized body remains open for expansion, both laterally and to depth. Data will be compiled and analyzed to prepare for a larger program planned for the summer of 2005.

The Bear property hosts significant molybdenum mineralization, originally discovered in 1972 by Canico (now Inco). Evaluation of the property led to the drilling of ten small diameter holes in 1974. Sample grades reported from historical drilling include hole DDH03 intersecting 140 metres grading 0.05% molybdenum and 0.226% copper, including 14 metres grading 0.052% molybdenum and 0.381% copper, and hole DDH04 intersecting 159 metres grading 0.061% molybdenum and 0.27% copper, including 36 metres grading 0.057% molybdenum and 0.324% copper. Additional drilling of larger diameter core by International Skyline in 1996, confirmed the presence of porphyry style mineralization. Sample grades reported from historical drilling include hole DDH14 intersected 121 metres grading 0.106% molybdenum and 0.32% copper, including 58 metres grading 0.132% molybdenum and 0.389% copper.

The resurgence of metal prices, particularly molybdenum, and good infrastructure make this a particularly attractive target. Molybdenum oxide hit a high of US\$18.75/lb in September 2004 and the fundamentals for the metal remain strong with record demand and limited supply. Infrastructure in the area is excellent with an operating extension of the BC Rail line within three kilometres of the Bear property. A 1,200 metre gravel air strip lies 10 kilometres to the north and a power line passes within 50 kilometres.

Property Facts

- . molybdenum/copper property
- . discovered in 1972
- . optioned by Imperial 2004
- . located 140 km north of Smithers in northwest BC

Corporate Facts

Trading Symbol III:TSX
As at January 21, 2005:
Shares Closed at \$7.79
52 wk high \$8.40 / low \$4.75
Shares O/S 28.0 million
Fully Diluted 29.8 million
Market CAP \$218.3 million
Cash on hand \$1.1 million

Major Shareholder (+10%)
37.0% - M. Edwards & companies
controlled by M. Edwards

Imperial Officers & Directors

Pierre Lebel, Chairman
Brian Kynoch, President
Patrick McAndless, VP Explor.
Andre Deepwell, CFO
Kelly Findlay, Treasurer
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