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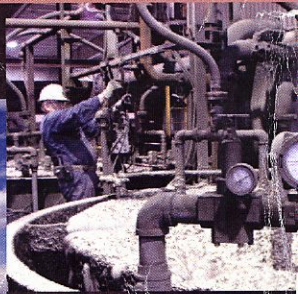
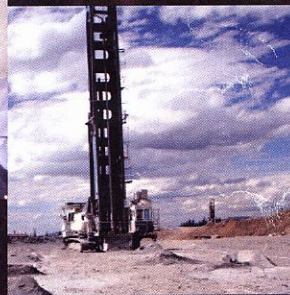
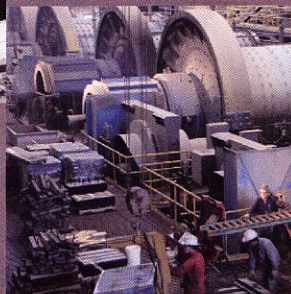


→ Mount Polley

Fri. Sept. 16/05
"Official Re-opening"
Van Schooten



Mount Polley Mine • we are rolling again



discover develop operate

Milling operations at Mount Polley restarted on March 8, 2005. Lead up activities included logging of the Wight Pit area, construction of the Wight Pit access road, stripping of waste in the Bell Pit, recommissioning of the concentrator and additions to the mill including the installation of more flotation cells and a new concentrate thickener. Tailings storage capacity was also increased to accommodate start up and continuing operations of the mill.

Low grade stockpiles were the major source of mill feed during the first full quarter of operations (April-June 2005). In mid-July 2005, the newly developed Wight Pit (within the Northeast Zone) became a major source of mill feed. With a regular supply of Wight Pit ore, concentrate production was up 70% to approximately 7,000 tonnes in July, compared to June's concentrate production of 4,130 tonnes. Concentrate production reached 8,670 tonnes in August.

The open pit mineable reserves in the Northeast Zone are 9.1 million tonnes grading 0.88% copper, 0.29 g/t gold and 6.4 g/t silver. Measured and indicated resources, which are additional to the open pit mineable reserves, are 15.7 million tonnes grading 0.61% copper, 0.19 g/t gold and 4.40 g/t silver.

Copper concentrate is trucked from the Mount Polley mine site to Vancouver Wharves in North

Vancouver, BC. The first shipment of copper concentrate, approximately 11,500 tonnes, sailed on July 4, 2005 bound for smelters in Asia. This shipment graded approximately 24.5% copper, 27.9 g/t gold and 76.2 g/t silver, and contained an estimated

5.567 million pounds of copper, 9,340 ounces of gold and 23,700 ounces of silver. Under the current mine plan, expected production is approximately 26 million pounds of copper and 33 thousand ounces of gold in concentrate in 2005.

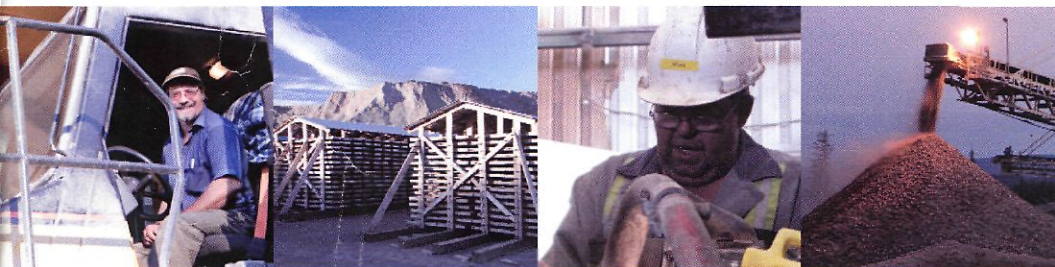
Production is expected to increase to over 60 million pounds of copper and 50 thousand ounces of gold in 2006.

Mount Polley is once again a significant contributor to the Cariboo economy employing over 230 people.

A record for daily copper production at Mount Polley was set on July 25 with the production of over 330,000 pounds of copper, together with 156 ounces of gold and 2,690 ounces of silver.

Probable reserves for the Wight, Bell and Springer Pits are 44 million tonnes ore grading 0.45% copper, 0.304 g/t gold and 1.332 g/t silver. Measured and indicated resources (excluding pit reserves) are 68.5 million tonnes grading 0.367% copper and 0.256 g/t gold. Inferred resources are 28.3 million tonnes grading 0.296% copper and 0.292 g/t gold.*

*Greg Gillstrom, P.Eng, is the designated Qualified Person as defined by National Instrument 43-101, and is responsible for the reserve/resource calculations.



The Mount Polley property has been the focus of continual exploration since the discovery of the high grade Northeast Zone in August 2003 when hole WB03-01 intersected 57 metres grading 2.54% copper, 1.15 g/t gold and 17.4 ppm silver. To date, more than 300 holes

have been drilled, including over 200 holes in the Northeast Zone. Exploration during mid-2005 focused on identifying new mineralized zones on the 19,307 hectare Mount Polley property, with use of mapping, till and whole rock geochemical sampling, trenching and percussion drilling. Preliminary engineering will assess the feasibility of mining by underground methods the higher grade mineralization located beneath the currently designed Wight open pit. This is the first time underground methods have been considered at Mount Polley. High grade drill intersections below the Wight Pit have included 25.1 metres grading 4.43% copper, 1.28 g/t gold and 26.92 ppm silver in hole WB04-161, and 15.0 metres grading 5.86% copper, 3.13 g/t gold and 39.06 ppm silver in hole WB04-179. In 2005, 46 holes were drilled in the Southeast Zone located about one kilometer southeast of the mill. This deposit has a high gold to copper ratio and a lower stripping ratio, which could provide mill feed to blend with the high copper grade ore from the Wight Pit. A permit amendment to allow the mining of this deposit has been submitted.

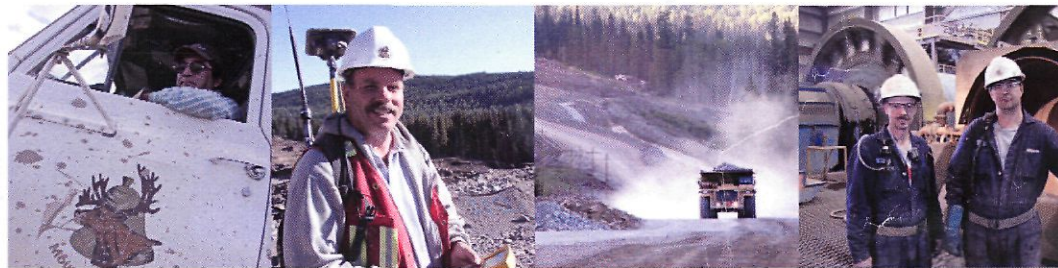
Mine History

Discovered in 1964, the Mount Polley property was explored by a number of companies over a 30 year period. Imperial began construction of the 18,000 tonnes per day mine and milling facility in May 1996. The mine was completed in June 1997 at a capital cost of \$115 million. The Cariboo Pit reserves were exhausted in September 2001.

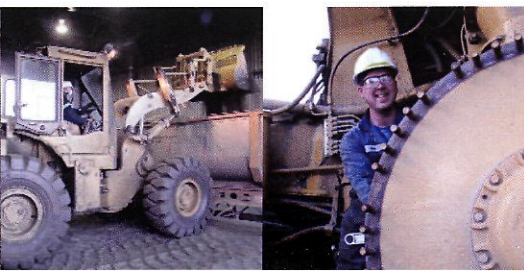
At that time, low metal prices could not support the planned overburden stripping needed to develop the Springer Pit. The decision was made to suspend operations in September 2001. The ore mined from the Cariboo and Bell Pits resulted in the production of 133 million pounds of copper and 370,000 ounces of gold from a total of 27.7 million tonnes of ore.

Imperial began exploring to find additional ore on the property in 2003. The discovery of high grade mineralization, the Northeast Zone, in August 2003 initiated an aggressive drilling program. Positive assay results saw Imperial's stock rise from an August 2003 low of C\$0.42 to a high of C\$8.40 in October 2004.

Higher metal prices and a high grade discovery, coupled with rapid approval of an amended mine plan, fast tracked Mount Polley to commercial production in March 2005.



Pre-production activities included access road construction, clearing of the Wight Pit, Bell Pit pre-stripping, mill and site refurbishments, increasing the tailings storage capacity, and delivery and erection of an expanded fleet of mining equipment. Mineable reserves are sufficient for a mine life of over six years under the current mine plan. The potential for discovery of additional reserves is excellent and exploration is ongoing.



Mount Polley's Northeast Zone – from Discovery to Mining



High grade copper mineralization (Aug 2003)



Discovery outcrop (Aug 2003)



Drill holes WB1-WB2 looking south (Sept 2003)



Drill holes WB1-WB2 looking south (Sept 2005)



Preproduction drilling (Feb 05)



Wight Pit haul road looking north

Itinerary

- 10:30am Registration – pick up name tag
- 10:30am Mill tour & Pit tour begin
* sign up for tours at registration area
- 12:00pm Lunch service begins
- 1:00pm Ceremony
- 2:00pm Final departure for Mill & Pit tours
- 2:30pm Bus departure for Williams Lake Airport



Imperial Metals Corporation is a mine developer and operator headquartered in Vancouver, British Columbia. It owns 100% of the producing Mount Polley open pit copper-gold mine in central BC, and 50% of the producing Huckleberry open pit copper-molybdenum mine in northern BC. It also owns 100% of the Sterling gold mine in southwest Nevada. Imperial is actively exploring at Mount Polley and is planning a significant underground exploration program at Sterling. In addition to these holdings, Imperial owns or has optioned interests in several other properties in North America.

Imperial's mission to **Discover Develop Operate** reflects its business objectives and mindset, borne from a proven track record in exploration, mine development and operations. Imperial's objective is to become a low cost, long term producer of base and precious metals.

Sterling

The Sterling gold mine, northwest of Las Vegas, Nevada, operated as an underground and open pit mine from 1980 until 1997. Exploration on the property in 2001 resulted in the discovery of the high grade 144 Zone. A total of 47 holes representing 6,836 metres have been drilled into the 500 by 750 foot zone. An underground exploration program is planned that will include a 1,170 metre ramp down to the 144 Zone, followed by 6,098 metres of definition and exploration drilling. With a budget of US\$2.0 million the program would be completed in 12-16 months.

Huckleberry Mine

The Huckleberry open pit copper/molybdenum mine, southwest of Houston, BC, began commercial production in 1997. Total copper production in 2005 to the end of July was 44 million pounds. Molybdenum production was 330,000 pounds. Processing capacity is 21,000 tonnes per day. An exploration program began in late 2004 with the view to extend the current remaining mine life of approximately two years.



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Ed Yurkowski, Director
Larry Moeller, Director

Trading Symbol III:TSX

August 31, 2005 shares closed \$6.25
52 wk high \$8.40 / low \$4.75
Shares O/S: 28,138,439 million
Fully Diluted: 35,344,153 million
Market CAP: \$220 million

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