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*George Cross News Letter*  
"Reliable Reporting"

IMPERIAL METALS CORP. (IPM-T)

Progress with the Mount Polley project near Williams Lake, B.C. was slow during the past year. In spite of continuing discussions with various branches of government under the coordination of the Mine Development Review Committee, the Mine Development Certificate has not yet been received. The process of review, analysis and discussion has been complicated by the change in government in 1991 and by further rounds of consultation initiated by the reviewing Ministries. The discussions with communities in the Williams Lake and Likely region have again confirmed the strong local support for the project.

Further negotiations regarding development financing or prospective joint venture with major corporations will now await the granting of the Mine Development Certificate. Imperial has been assured by the staff of the Mine Development Review Committee that this matter will receive the Committee's most urgent attention. Imperial looks forward to receipts of the Certificate in the very near term.

Dr. Morris stated, "The Mount Polley project is without doubt the best located of the current crop of large copper and copper-gold, open-pit projects presently being explored and studied in B.C. - the others being Fish Lake, Mount Milligan and Kemess. With permitting and financing in place, development to production could be accomplished in 2 years thus offering an attractively short timetable for the venture."

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