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**IMPERIAL METALS CORP.**

(IPM-T) 60,335,978 SHS.

**SILVERTIP ENTERS PERMITTING PROCESS** - Pierre Lebel, president, Imperial Metals Corp., reports an Environmental Assessment Application (EAA) has been submitted to the government of BC for the 100% owned Silvertip high grade precious and base metals property located 80 km west of Watson Lake, Yukon Territory. The EAA document represents the first step in the permitting process leading to mine production. Work on a pre-feasibility analysis and planning for the proposed 2,000 tonne per day mine are underway. Mining would start with an open pit and continue underground after two years.

The company's accelerated timetable envisages completion of design for the mine during 1998, with a view to beginning construction in 1999 and production by late 1999/early 2000. Current proposals call for the production of 5,600,000 ounces of silver, 38,000 tonnes of lead and 52,000 tonnes of zinc per year.

Imperial recently published an updated resource calculation for Silvertip of 2,570,000 tonnes of 325 grams silver/tonne (9.48 oz/ton), 6.4% lead, 8.8% zinc and 0.63 grams gold/tonne contained within a large and relatively underexplored mineralized system. The potential for expansion of this resource is considered excellent. (SEE GCNL NO.69, 8Apr98, P.3 FOR MT. POLLEY INFORMATION)

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