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WESTERN CANADIAN INVEST

**IMPERIAL METALS CORP. (IPM-V,T,M)**

<u>NINE MONTHS ENDED DECEMBER 31</u>	<u>1990</u>	<u>1989</u>
Revenues	\$3,127,000	\$3,309,000
Net Income	73,000	1,344,000
Earnings Per Share	0.3¢	6.7¢

THIRD QUARTER RESULTS - Pierre Lebel, president, reports Imperial Metals Corp. recorded a gain of \$1,997,000 earned from the sale of a 5% interest in the company's U.K. affiliate Anglesey Mining plc for the comparable nine months in 1989. Imperial completed payment of the first stage for the acquisition of CORONA CORP.'s 38.41% interest in the Mount Polley deposit on 15Feb91, which comprised 2,600,000 shares valued at \$1.35 each for \$3,500,000. Imperial issued 1,597,769 shares from treasury, bringing its total outstanding share to 23,006,264 shares. The balance of 1,002,231 shares was transferred by Imperial's affiliated Geomex Partnerships 7,9 and 12. The second installment, valued at \$2,500,000, is due 30Jun91. The Mt. Polley project is 56 km NE of Williams Lake, B.C..

Pit S-19 reserves are 54,000,000 tons of 0.38% copper, 0.016 oz.gold/ton. Geological reserves are 254,000,000 tons of 0.25% copper, 0.01 oz.gold/ton containing some 635,000 tons of copper and 2,540,000 ounces of gold.

(SEE GCNL No.16, 23Jan91, P.1 FOR PREVIOUS INFORMATION)

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