



NEWS RELEASE

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Imperial and Selkirk Complete Business Combination

Vancouver, BC – November 4, 2009 - **Imperial Metals Corporation (TSX:III)** is pleased to announce the completion today of its business combination, by way of Plan of Arrangement, with Selkirk Metals Corp. ("Selkirk") (TSXV: SLK). Selkirk shareholders approved the transaction at a Meeting held on October 30, 2009, and the Plan of Arrangement received final approval by the Supreme Court of British Columbia on November 2, 2009.

Imperial issued 2.2 million common shares and paid approximately \$2.4 million on closing today to complete the acquisition of Selkirk. Imperial now owns 100% of the issued and outstanding shares of Selkirk. Pursuant to the Plan of Arrangement, one of the directors of Selkirk, Theodore Muraro, has been appointed to the board of Imperial.

Under the Plan of Arrangement, Selkirk shareholders had the opportunity to elect to receive either \$3.60 cash for every 30 common shares of Selkirk ("Selkirk Shares") held, or one common share of Imperial (an "Imperial Share") for every 30 Selkirk Shares held. Imperial was not required to issue more than 2.2 million Imperial Shares in connection with the Plan of Arrangement. Any Selkirk shareholder who had not made their election by the time of the Meeting was deemed to have elected to receive cash.

Since Selkirk shareholders elected more than 2.2 million Imperial Shares, the 2.2 million Imperial Shares have been allocated on a pro-rata basis, and these shareholders will receive approximately 90.7% of their Selkirk shares in Imperial Shares, and the balance in cash.

All former Selkirk shareholders are required to submit the certificates representing their Selkirk Shares, with the Letter of Transmittal and any other required accompanying documentation, to the transfer agent, Computershare, in order to receive their Imperial Shares and/or cash payment. A copy of the Letter of Transmittal is available on SEDAR at www.sedar.com under Selkirk's profile.

Selkirk's shares will be delisted from the TSX Venture Exchange effective at the close of market on November 5, 2009.

Imperial now has a total of 34,240,685 outstanding common shares.

Imperial is a mine development and operating company based in Vancouver, British Columbia. The Company's key properties are the Mount Polley open pit copper/gold producing mine in central British Columbia, the Huckleberry open pit copper/molybdenum producing mine in northern British Columbia, the development stage Red Chris copper/gold property in northwest British Columbia, and the development stage Sterling gold property in southwest Nevada.

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