



~ Notice of Acquisition ~

It is with excitement and optimism I announce that Imperial Smelting and Refining Co. has been acquired by **Umicore Jewellery & Electroplating** as of December 17, 2007. Headquartered in Belgium, Umicore is a multinational materials technology company that employs 14,000 people worldwide. I encourage you to view the corporate website at www.umicore.com. Though Umicore holds a dominate position in European and Asian Jewellery industries, this is the first acquisition of this type in North America.

To our valued customers I want to give you the assurance that Imperial Smelting and Refining Co. will continue to serve it's customers as it has for 94 years. **This acquisition will have no effect on your product orders and or refining settlements.** Further ensuring a consistent approach, we are pleased to announce the appointment of Larry Pogue to the position of Imperial's Managing Director. Larry has extensive industry experience including most recently his role as Senior Vice President with Imperial.

Certainly it is the end of an era for Imperial, a family owned business that has spanned 4 generations; but we feel it is also a new beginning. The Jewellery industry is among the oldest industries in the world and in the past several years we have experienced unprecedented change. It is our sincere belief that joining the Umicore family puts Imperial in a position to better serve our customers and our industry. As an example, we anticipate significant investment in both our production plant and refinery aimed at continuous improvements in product development, quality, and shortened delivery schedules.

We are committed to keeping you abreast of developments as they occur. Should you have any questions or concerns please feel free to contact your account manager or customer service representative.

Best regards,

Matthew A. MacQuarrie
Vice President of Sales & Marketing
Imperial Smelting and Refining Co.
905-475-9566 Ex. 211
macquarrie@imperialproducts.com