

VANCOUVER, BC--(Marketwired - April 22, 2016) - [I-Minerals Inc.](#) (TSX VENTURE: IMA) (OTCQX: IMAHF) ("the Company") is pleased to announce that it has filed the NI 43-101 report titled "Bovill Kaolin Project, Latah County, Idaho, NI 43-101 Technical Report - Feasibility Study" on SEDAR. As noted in the Company's press release of March 8, 2016, the Feasibility Study on the Bovill Kaolin Project, a long term resource of high-purity quartz, potassium feldspar (K-spar), halloysite, and kaolinite yielded strong economic results:

- US\$385.8 million Pre-Tax NPV(6%); US\$249.8 million After Tax NPV(6%)
- 31.6% Pre-Tax IRR; 25.8% After Tax IRR
- Initial Capital Cost of US\$108.3 million
- Total Life of Mine Capital Costs of US\$120.0 million
- 21.3 million short tons of resources
- 8.7 million short tons of reserves
- 26 year mine life with 0.54:1 strip ratio
- 3.7 year estimated after tax payback

Permitting with the State of Idaho is moving smoothly ahead with HDR Engineering on schedule to submit the permit application to the Idaho Department of Lands within three weeks. The Company expects to provide an update to this process in the next 30 days.

Michael Short, BE, FIMMM CEng, Chief Executive Officer of GBM Engineers, LLC is a qualified person ("QP") as defined by NI 43-101 and has reviewed and approved the contents of this release.

I-Minerals Inc.

per: "Thomas M. Conway"

Thomas M. Conway,  
President & CEO

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This News Release includes certain "forward looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. Actual results could differ materially from those projected as a result of the following factors, among others: changes in the world wide price of mineral market conditions, risks inherent in mineral exploration, risk associated with development, construction and mining operations, the uncertainty of future profitability and uncertainty of access to additional capital.

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