

I-Minerals Inc. Earns 100% of Helmer-Bovill Property

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Delivers Feasibility Study, Permit and Shares to Vendor

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Feb. 21, 2013) - [I-Minerals Inc.](#) (TSX VENTURE:IMA) (PINKSHEETS:IMAHF) ("the Company") announces that pursuant to its property agreement with Idaho Industrial Minerals, LLC ("IIM") as amended January 2010 (the "Property Agreement"), the Company has met the required milestones of completing both a 43-101 compliant Feasibility Study and the permitting process allowing the Company to produce potassium feldspar - quartz sands from the WBL Tailings deposit. Upon Feasibility Study being reviewed and accepted for filing by the TSX Venture Exchange, I-Minerals delivered 1.3 million shares to IIM as required by the Property Agreement.

This block of 1.3 million shares is the final payment provided by the Property Agreement. Issuance of these 1.3 million shares plus the shares previously issued to IIM brings the total balance of shares delivered to 1.75 million shares. The Property Agreement provides that "[t]he Parties agree that with the issuance of a total of 1,750,000 common shares of [the Company] to IIM, IIM releases any and all interest in the [Property] and that IIM acknowledges that it has received full and final consideration of the transfer rights to the [Property] to [the Company]." The Company now holds a 100% interest in the State of Idaho Mineral leases that comprise the Helmer-Bovill Property subject only to a NSR payable to the Idaho Department of Lands.

"This is an important development for I-Minerals," commented Thomas Conway, President and CEO of I-Minerals. "Beyond the near term production expected from the WBL Tailings deposit, the combination of unencumbered title to the mineral leases together with the recently completed Prefeasibility Study on the Bovill Kaolin deposit provides control of, and valuation for, a robust mineral asset."

I-Minerals Inc.

Thomas M. Conway, President & CEO

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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