

I-Minerals Inc. Completes Sale of Quartz-Feldspar Sands to Quarry Tile

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VANCOUVER, BC--(Marketwired - October 29, 2014) - [I-Minerals Inc.](#) (TSX VENTURE: IMA) (OTCQX: IMAHF) (the "**Company**") announces that it has completed a sale of over 680 tons of quartz-feldspar sands from the Company's WBL Tailings deposit to Quarry Tile of Spokane Washington. Mining of the material is complete and it has been shipped to Quarry Tile's Spokane facility for use in the tile body. With a new plant being brought online, Quarry Tile's purchase of the feldspar-quartz sands are forecast to approximately double in 2015.

This sale represents the second significant sale of the quartz-feldspar sands in 2014. Further to the Company's press release of June 18, 2014 mining and processing of the quartz-feldspar tailings pursuant to a contract with Pre-Mix, Inc of Pullman Washington is actively ongoing.

The WBL Tailings is a fully permitted deposit of quartz and k-spar tailings generated from a previous operator's clay mining operations. It is one of three deposits defined on the Company's Helmer-Bovill property and was the subject of a 2012 Feasibility Study. The WBL Tailing deposit lies adjacent to the main Bovill Kaolin deposit that was the subject of a Prefeasibility Study the results of which were released on June 3, 2014.

"While the profit from the sales is quite limited, the operations are nonetheless profitable and create material ancillary benefit to I-Minerals," stated Thomas Conway, president and CEO of I-Minerals. "Not only is state level permitting under which we are mining and processing the tailings analogous to that we are seeking for the larger Bovill Kaolin Mine, these sales demonstrate the tailings, while an off spec product for sale into mainstream industries, nonetheless hold economic value. Going forward, being able to sell portions of the tailings generated from our mining operations will reduce our tailings storage requirements and ultimately the forecast sustaining capital, most of which in the June PFS related directly to tailings storage."

A. Lamar Long, CPG, is a qualified person ("QP") for [I-Minerals Inc.](#) and has reviewed and approved the contents of this release.

About I-Minerals

I-Minerals is developing multiple deposits of high purity-high value halloysite, quartz, potassium feldspar and kaolin at its strategically located Helmer-Bovill property in north central Idaho. A 2014 Prefeasibility Study on the Bovill Kaolin Deposit completed by SRK Consulting (USA) Inc. highlights the potential of the Helmer-Bovill property's Bovill Kaolin deposit: after tax NPV₆ of \$212 million; 30.5% IRR; 3 year payback and \$72.7 million initial CAPEX; \$84 million CAPEX including life of mine sustaining capital over a 25 year mine life. Ongoing development work is focused on upgrading the probable reserve to a proven reserve as the Company moves through the feasibility process towards production.

About Quarry Tile

Quarry Tile Company was founded in Spokane Washington in 1965. It primarily makes glazed tile in more than 150 shapes and sizes, and more than 125 standard colors and after four expansions of our factory, it is now one of the world's largest specialty and custom color/size tile manufacturers, with a vast range of products stretching from high-quality commercial tile to customized artistic creations. All our Eco-Tile family of products are made from locally sourced materials at our state-of-the-art Spokane factory, which, along with our dedication to sustainable business practices, earns LEED certification as well as the tile industry's demanding Green Squared certification.

I-Minerals Inc.

Per: "Thomas M. Conway"

Thomas M. Conway, President & CEO

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