

VANCOUVER, BC--(Marketwired - June 05, 2015) - [I-Minerals Inc.](#) (TSX VENTURE: IMA)(OTCQX: IMAHF) (the "Company") announces that a company controlled by a director has elected to have accrued interest for the period from December 1, 2014 to May 31, 2015 settled by the issuance of common shares in the capital of the Company. The Company will settle \$492,088 Cdn. of accrued interest by the issuance of 2,267,685 common shares at a deemed price of \$0.217 Cdn. per share, subject to regulatory acceptance, as provided for in the loan agreements pursuant to which this interest has been accrued.

The offer and sale of the shares was made pursuant to the exemption from the registration provided by Rule 506 of the Securities Act of 1933, as amended (the "U.S. Securities Act"), on the basis of representations provided by the investor that it is an "accredited investors" as that term is defined in Rule 501 of the U.S. Securities Act. The Company did not engage in any form of general solicitation or general advertising in connection with the issuance of the shares.

The shares may only be resold pursuant to an effective registration statement under the U.S. Securities Act and any applicable state securities laws or pursuant to another exemption from registration of the U.S. Securities Act and any applicable state securities laws. Under Canadian securities laws, the shares are subject to a hold period for a period of four months and one day from the date of issuance.

About I-Minerals Inc.

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 moving the project towards production.

I-Minerals Inc.

Per: "*Thomas M. Conway*"

Thomas M. Conway,
President & CEO

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

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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