

VANCOUVER, BC--(Marketwired - July 17, 2015) - [I-Minerals Inc.](#) (TSX VENTURE: IMA) (OTCQX: IMAHF) (the "Company") announces that BV Natural Resources, LLC, a limited liability company controlled by Allen Ball, a director of the Company, has acquired 2,267,685 common shares of the Company pursuant to a debt settlement. Mr. Ball now holds, directly and indirectly, 26,675,910 common shares of the Company, representing 32.29% of the 82,608,710 common shares of the Company currently issued and outstanding. Mr. Ball also holds, directly and indirectly, share purchase warrants entitling the holder to acquire up to 8,816,069 additional common shares at prices ranging from \$0.1400 to \$0.40 per share, such warrants expiring between January 31, 2016 and December 1, 2018. In addition, Mr. Ball holds incentive stock options entitling him to purchase up to 350,000 common shares at a prices of \$0.10 per share on or to \$0.25 such options expiring between July 30, 2018 and January 29, 2020.

There are no persons acting jointly or in concert with Mr. Ball in respect of his securityholdings in the Company, nor has he entered into any agreements in respect of his securityholdings in the Company with any person or persons.

This news release is being issued pursuant to Multilateral Instrument 62-103, which also requires an updated report to be filed by Mr. Ball with each of the British Columbia and Alberta Securities Commissions, containing information with respect to his securityholdings in the Company (an updated Early Warning Report).

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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