

VANCOUVER, BC--(Marketwired - November 03, 2016) - [I-Minerals Inc.](#) (TSX VENTURE: IMA) (OTCQB: IMAHF) ("I-Minerals" or the "Company") announces that it has retained Small Cap Invest Ltd, of Frankfurt, Germany ("Small Cap"), to provide the Company with business development and public relations activities in Germany and continental Europe. The agreement is for an initial period of three months and may be further extended by agreement of the parties. In consideration for providing the services I-Minerals will pay Small Cap an initial fee of C\$45,000 and C\$5,000 per month for each month after the initial three month period and grant Small Cap options to purchase 400,000 shares at an exercise price of C\$0.30 pursuant to the Company's option plan and the policies of the TSX.V. Small Cap is headed by Alexander Friedrich, a business development and public relations specialist. Neither Small Cap, nor any of its owners or employees has any direct or indirect interest in the securities of the Company or any right or intent to acquire such securities other than the above noted options. The appointment of Small Cap is subject to the Company making the required filings with the TSX Venture Exchange as provided for in its Policy 3.4.

Thomas M. Conway, President and CEO of [I-Minerals Inc.](#), commented: "I-Minerals Bovill Kaolin deposit hosts reserves of some of the highest aspect ratio halloysite known and this halloysite is the preferred product for a range of life science applications -- many of which are being developed in Germany. Undertaking public relations within the most active market for our most exciting mineral product seems like a natural fit."

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 2016 Feasibility Study on the Bovill Kaolin Deposit led by led by GBM Engineers LLC, who were responsible for overall project management and the process plant and infrastructure design, including OPEX and CAPEX calculated an After Tax NPV of US\$249.8 million with a 25.8% After Tax IRR of 25.8%. Initial CAPEX was estimated at \$108.3 million with a 3.7 year After Tax payback. Other engineering services were provided by HDR Engineering, Inc. (all environmental components; hydrology / hydrogeology; road design); Tetra Tech, Inc. (tailings storage facility design); Mine Development Associates (mine modelling; ore scheduling; mineral reserve estimation); and SRK Consulting (U.S.) Inc. (mineral resource estimation). Permitting work with the State of Idaho is well underway.

[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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