

VANCOUVER, BC--(Marketwired - January 31, 2017) - I-Minerals Inc. (TSX VENTURE: IMA) (OTCQB: IMAHF) (FRANKFURT: 61M) (the "Company") is pleased to report that ongoing pilot plant work at the Minerals Research Laboratory at North Carolina State University is generating exceptional potassium feldspar ("K-spar") product results. K-spar is one of four mineral products contained within the Bovill Kaolin Deposit, part of the Helmer-Bovill property. Analysis of samples from pilot plant runs 2 through 6 produced the following results:

	SiO ₂ %	Al ₂ O ₃ %	Fe ₂ O ₃ %	CaO %	MgO %	Na ₂ O %	K ₂ O %	MnO %	TiO ₂ %	P ₂ O ₅ %	Cr ₂ O ₃ %	Ba %
PP2 Spar Non-Mag	64.57	18.16	0.04	0.04	0.02	0.88	14.39	ND	ND	0.02	ND	0.79
PP3 Spar Non-Mag	64.17	18.52	0.01	0.04	0.02	0.94	14.64	ND	0.01	0.02	ND	0.91
PP4 Spar Non-Mag	63.55	18.38	0.03	0.04	0.02	0.94	14.39	ND	ND	0.01	ND	0.90
PP5 Spar Non-Mag	64.32	18.31	0.03	0.14	0.02	0.93	14.32	ND	0.01	0.02	ND	0.91
PP6 Spar Non-Mag	63.80	18.27	0.03	0.07	0.02	0.96	14.47	ND	0.01	0.02	ND	0.95
Average	64.08	18.33	0.03	0.07	0.02	0.93	14.44	ND	0.01	0.02	ND	0.89

"The results from this work are incredibly encouraging," stated Thomas Conway, President & CEO of [I-Minerals Inc.](#) "Our plan is to come to market with our Fortispar & branded K-spar product with over 13.25% K₂O and less than 0.06% Fe₂O₃, which appears easily achievable given these results. With the incumbent producer selling a product that is 9.5-10% K₂O with 0.10-0.15% Fe₂O₃, our Fortispar & K-spar product promises to be an order of magnitude superior. If demand warrants, these results clearly indicate we could make a +14% K₂O product -- possibly the highest quality K-spar product ever available anywhere."

The K-spar is the initial product from the sand flotation circuit. Using established flotation techniques that have been optimized over three pilot plants to date, the K-spar is floated and the quartz sunk. An additional quartz pilot plant will be run upon completion of the K-spar pilot plant. Samples generated from the pilot plants are sent to customers as part of the Company's continuing marketing efforts.

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 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 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. 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

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