

VANCOUVER, BC--(Marketwired - March 07, 2017) - I-Minerals Inc. (TSX VENTURE: IMA) (OTCQB: IMAHF) (FRANKFURT: 61M) (the "Company") is pleased to provide an update on the ongoing pilot plant work at the Minerals Research Laboratory at North Carolina State University ("MRL") and the commissioning of a new pilot plant run at Ginn Mineral Technologies ("GMT") in Sandersville, Georgia. The primary purpose of the two pilot plants is to make mineral product samples for distribution to prospective customers as part of the Company's continuing marketing efforts.

Approximately 27 additional tons of primary clay has arrived at GMT. The primary clay is created by the in situ weathering of granodiorite intrusions that results in a sandy clay material containing quartz, potassium feldspar ("K-spar"), kaolinite and halloysite. GMT has commenced the first phase separation wherein the quartz-K-spar sand fraction is separated from the kaolinite-halloysite clay fraction. The sand fraction is then sent to MRL for separation of the quartz and K-spar, while GMT will separate the halloysite from the kaolinite using hydrocyclones and centrifuges. A significant portion of the halloysite will be upgraded through a proprietary flotation process to make the +90% halloysite ULTRA HalloPure product with the balance remaining as +70% halloysite HalloPure product. The kaolinite is calcined (heated to approximately 850 ° C) to create metakaolin, a pozzolan or Supplementary Cementitious Material ("SCM").

At MRL the sand fraction is subjected to standard froth flotation with the K-spar floated and the quartz sunk. MRL has just completed the final run of this pilot plant test and will dry the K-spar float and process it through REM magnets as the final process step to remove final trace quantities of iron yielding the Fortispar product. Once GMT completes the first phase of separation and ships the sand fraction of the more recent primary clay bulk samples to MRL, MRL will start a new pilot plant testing program to separate out the K-spar. After the K-spar flotation is completed, the quartz sinks from the two pilot plant tests of the sand fraction will be combined, reground and refloated to yield the Company's TrueQ #1 (+99.86% SiO₂) and TrueQ #3 (+99.97% SiO₂) quartz products.

"With the completion of our Feasibility Study and good progress being made towards our Operation and Reclamation Permit, customer interest in our mineral products is getting very strong," stated Thomas Conway, President and CEO of [I-Minerals Inc.](#) "Several customers have tested small quantities of our mineral products from prior pilot plants and are now requesting larger samples, often for use in making a trial batch of their end product. All our products are very high purity, but our Fortispar #1 is simply outstanding and generating some of the best chemistries of any K-spar product available anywhere and our halloysite with the best published aspect ratio and no cristobalite or deleterious heavy metals is also a world class product as there are no other known halloysite deposits that can produce the volume and quality of our Hallopure and Ultra Hallopure products. With other supplies of SCMs into our target markets suffering from limited availability (fly ash), inconsistent pozzolanic results (unprocessed pumice), or too high priced (Georgia metakaolin transported to the Pacific Northwest), our Bovill Metakaolin has the attention of the major cement companies and infrastructure construction companies. This is getting very exciting."

The MRL pilot plant just completed resulted in about 1,900 lbs of K-spar being produced. A total of 9 runs were made through the pilot plant which averaged about 14.4% K₂O, 18.3% SiO₂ with only 0.03% Fe₂O₃ in the runs reported in the news release of January 31, 2017. The only other domestically produced potassium feldspar product has much weaker chemistries with lower K₂O at 10.0% and much higher Fe₂O₃ at 0.10%. Firing of fine-ground Fortispar and competing products at Cone 10 clearly shows the superiority of I-Minerals' Fortispar #1 product. I-Minerals currently has TrueQ #1 products in inventory, but the completion of the Phase 2 portion of the MRL pilot plant will allow some customers the opportunity for larger tests.

The primary purpose of the GMT pilot plant is to make larger volumes of Bovill Metakaolin available for testing by the larger cement companies and infrastructure construction companies. While the Company does have some inventory of both HalloPure and ULTRA HalloPure halloysite products, several requests have come in from companies looking for larger volumes for testing in polymers and other applications. I-Minerals expects to have its Bovill Metakaolin back in stock and available for delivery within 60 days at which point all samples of all four minerals in various particle sizes will be available for delivery to customers.

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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