

I-Minerals Inc. negotiates extension to loan agreement

11.12.2017 | [Marketwired](#)

VANCOUVER, BC--(Marketwired - December 11, 2017) - [I-Minerals Inc.](#) (TSX VENTURE: IMA) (OTCQB: IMAHF) (the "Company") announces that it has negotiated an extension agreement to its existing loan agreement (the "Loan Agreement") with a company controlled by its President Allan Ball (the "Lender"), pursuant to which the Loan Agreement has been amended as follows:

(a) the Company has agreed to pay a loan extension fee of approximately \$168,000 U.S., representing one percent (1%) of the total amount of the Indebtedness (as defined in the Loan Agreement), which amount will be added to and form part of said Indebtedness;

(b) the date for the repayment of the Indebtedness has been extended to the earlier of:

(i) March 31, 2019; and

(ii) in the event the Company receives the requisite financing for the capital expenditures required to put its Bovill Kaolin Project into full commercial production, five (5) business days following the closing of said financing;

(c) the schedule of the \$2,965,000 U.S. to be advanced by the Lender pursuant to the Loan Agreement has been extended through December 2017.

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). The Project has received mine and water permits from the State of Idaho.

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.

Contact

Contact:

Barry Girling

877-303-6573 or 604-303-6573 ext. 102

Email: info@imineralsinc.com

Or visit our website at www.imineralsinc.com

Paul J. Searle, Investor Relations

877-303-6573 or 604-303-6573 ext. 113

Email: psearle@imineralsinc.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/285029--I-Minerals-Inc.-negotiates-extension-to-loan-agreement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).