

I-Minerals Inc. completes debt settlement

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VANCOUVER, BC--(Marketwired - February 01, 2018) - [I-Minerals Inc.](#) (TSX VENTURE: IMA) (OTCQB: IMAHF) (FRANKFURT: 61M) (the "Company") announces that it has completed the debt settlement announced January 24, 2018, pursuant to which accrued interest of \$20,630.14 has been satisfied by the issuance to an arm's-length creditor of 55,752 common shares at deemed prices from \$0.332 to \$0.535 per share. All of these shares are subject to a hold period until May 31, 2018.

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). 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

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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