

I-Minerals Inc. Negotiates Further Extension to Loan Agreement

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Vancouver, March 23, 2018 - [I-Minerals Inc.](#) (TSXV: 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 a director of the Company Allan Ball (the "Lender"), pursuant to which the schedule of the \$3,845,000 U.S. to be advanced by the Lender pursuant to the Loan Agreement has been extended through June 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 estimated 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: "John Theobald"

John Theobald,
President & CEO

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mining operations, the uncertainty of future profitability and uncertainty of access to additional capital.

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