

I-Minerals Inc.: Provides Operations update

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Vancouver, October 10, 2018 - [I-Minerals Inc.](#) (TSXV: IMA) (OTCQB: IMAHF) (FSE: 6IM) (the "Company") announces it has commenced a series of pilot plants and product optimization procedures for final product definition and to test on a pilot scale process improvement techniques including the use of hydrocyclones in the initial clay sand separation and jet mill grinding of the metakaolin products.

Sand pilot plant

Processing of 17 tons of quartz / potassium feldspar ("K-spar") sand is underway at Minerals Research Laboratory at North Carolina State University ("MRL") in Raleigh North Carolina to produce feldspar and quartz products. The 1st stage is a feldspar float followed by flotation to remove small quantities of mica and other minerals with the objective of producing additional K-spar product consistent with most recent pilot plant run that yielded a 14.25% K₂O and 0.03% Fe₂O₃ values; arguably the highest quality k-spar when compared with other commercially available products.

Sinks from this K-spar flotation will be combined with previous pilot plant sinks to be used as feed for subsequent quartz flotation pilot plant runs that will produce additional product for marketing purposes and refine the process.

Clay Pilot Plant

In parallel with the commencement of the MRL pilot plant, 65 tons of primary clay (the feedstock containing K-spar, quartz, halloysite and kaolin) has been shipped to Ginn Mineral Technologies in Sandersville, Georgia ("GMT"). Hydrocyclones have been purchased and fitted for use in the pilot plant for initial clay sand separation. The objective is to confirm on a pilot plant scale results of prior bench scale processing using cyclones for initial separation which achieved a 36% increase in clay recovered (i.e. halloysite and kaolinite produced). The pilot plant production target is a minimum 30% increase in clay recovery.

Beyond demonstrating increased clay recoveries, the resulting kaolin will be used to feed a second flash calcination pilot plant test to produce metakaolin, while the halloysite products will be used to supply potential customers and to develop markets.

Metakaolin optimization

The company is conducting further trials to produce a metakaolin with a higher Strength Activity Index ("SAI") value. Metakaolin with a SAI of +115 are considered a highly reactive pozzolan and command premium prices. Particle size and particle size consistency and distribution are key elements in achieving a +115 SAI metakaolin. Bench scale Jet Milling is being undertaken and the ground metakaolin will be used for SAI and other standard tests at a leading concrete laboratory. This will be followed by pilot scale production to create products for market testing.

Marketing and Transport

Marketing of the mineral products is ongoing with pilot plant samples, markets are being reviewed and potential new markets assessed. This will ultimately feed into updated sales scenarios and a business plan. Work has continued identifying potential transport partners and options for transport by rail and the logistics of exporting higher value products.

John Theobald, President and CEO of I-Minerals stated: "These work streams and studies to optimize the process routes, improve the marketability of metakaolin, produce pilot product for market acceptance and the

ultimate production of a business plan will position the company to be in a stronger position as it plans to enter into discussions with potential sources of finance."

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

I-Minerals Inc.

per: "John Theobald"

John Theobald,
President and CEO

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