

# I-Minerals Inc. Issues Additional Bonus Shares Pursuant to a Loan Agreement

17.12.2019 | [Newsfile](#)

Vancouver, December 17, 2019 - [I-Minerals Inc.](#) (TSXV: IMA) (OTCQB: IMAHF) (the "Company") announces that it has issued an additional 1,054,097 bonus shares to a company controlled by Allen Ball, the Chairman and a Director of the Company, in respect of cash advances totaling \$2,500,000 U.S. made pursuant to a loan agreement. The bonus shares were issued at deemed prices ranging from \$0.095 Cdn. to \$0.19 Cdn. per share. All of the bonus shares are subject to a hold period in Canada until April 14, 2020.

The issuance of these shares was made pursuant to the exemption from registration provided by Rule 506(b) of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), on the basis of representations provided by the lender that it is an "accredited investor" as that term is defined in Rule 501 of the U.S. Securities Act. The Company did not engage in any form of general solicitation or general advertising in connection with the issuance of these shares.

The shares may only be resold pursuant to an effective registration statement under the U.S. Securities Act and any applicable state securities laws or pursuant to another exemption from registration under the U.S. Securities Act and any applicable state securities laws. Under Canadian securities laws, all such shares are subject to a hold period for a period of four months and one day from the date of issuance.

About I-Minerals Inc.

I-Minerals is a Canadian based exploration and development company that is advancing the Helmer-Bovill kaolin-halloysite-quartz-potassium feldspar property in north central Idaho.

I-Minerals Inc.

per: "John Theobald"

John Theobald,  
President & CEO

Contact:

I-Minerals Inc.

Barry Girling  
877-303-6573 or 604-303-6573  
Email: [info@imineralsinc.com](mailto:info@imineralsinc.com)

Paul J. Searle, Investor Relations  
877-303-6573 or 604-303-6573  
Email: [PSearle@imineralsinc.com](mailto:PSearle@imineralsinc.com)

Or visit our website at [www.imineralsinc.com](http://www.imineralsinc.com)

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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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