

# I-Minerals Inc. Announces Closing of Disposition of I-Minerals USA

06.03.2023 | [Newsfile](#)

[I-Minerals Inc.](#) (TSXV: IMA) (OTC Pink: IMAHF) ("the Company") is pleased to announce that it closed the previously announced disposition (the "Disposition") of all issued and outstanding shares of i-minerals USA, Inc., an Idaho company that owns the leases that comprise the Helmer-Bovill Property, to BV Lending, LLC an Idaho limited liability company, pursuant to the terms of a Stock Purchase Agreement dated September 14, 2022, as amended, among the Company, BV Lending, LLC and i-minerals USA, Inc.

As a result of the Disposition, the Company has no mineral properties and will need to identify and, if successful, acquire a new business, which it will be positioned to do with a balance sheet free of existing indebtedness. As such, subsequent to closing, the Company will be transferred to the NEX as the Company will no longer meet the TSXV continued listing standards until the Company acquires a new business.

[I-Minerals Inc.](#)

per: "John Theobald"

John Theobald,  
President & CEO

Contact: [I-Minerals Inc.](#)

Barry Girling  
208-953-7372  
Email: [info@imineralsinc.com](mailto:info@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 that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions, and expectations. They are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: ability to complete the Transaction (including obtaining all necessary shareholder and regulatory approvals), the need to comply with environmental and governmental regulations, changes in the worldwide 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. Accordingly, actual and further events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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