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I-Minerals Corporate Update

Vancouver, B.C. January 15, 2019 - I-Minerals Inc. (TSX.V:IMA; OTCQB:IMAHF; Frankfurt 61M) (the "Company") is pleased to provide a status update on its ongoing project optimization activities.

- Alternate technologies have resulted in the production of an exceptional metakaolin product similar to high priced Georgia clay belt products
- Pilot plant work at Mineral Research Laboratory, North Carolina State University ("MRL"), has continued to demonstrate the potential production of a world class potassium feldspar ("k-spar") product with higher K_2O and lower Fe_2O_3 than virtually all currently available K-spar products.
- Pilot Plant work at Ginn Mineral Technologies ("GMT") has commenced designed-to-test modifications to the flow sheet including the use of a hammer mill and hydrocyclone for the initial sand – clay separation.

As noted in the Company's press release of August 29, 2017, initial testing of the use of flash calcination technologies at FLSmidth in Allentown, PA was undertaken. Additional processes were applied to the flash calcined metakaolin, and ASTM C311 water demand tests and Strength Activity Index ("SAI") tests were undertaken at CTL | Thomson in Denver, CO ("CTL"). Results provided by CTL demonstrate the preferred test product met the ASTM water demand requirements and generated a SAI result well in excess of 110. These results indicate I-Minerals can produce a high performance Supplementary Cementitious Material ("SCM"). At the present time there are no other high performance SCMs produced for sale into Western markets offering I-Minerals the opportunity to step in to fill the void.

Pilot plant work at MRL has now re-commenced after a shut down for the Christmas holidays. To date 11 runs of approximately 2000 lbs. each have been processed through the plant. After each run samples are sent for oxide chemical analysis with process refinements made based upon the results. The last few runs have generated results approaching 14% K_2O , 17% Al_2O_3 , and 0.02% Fe_2O_3 . Results to date are very encouraging as they continue to demonstrate I-Minerals ability to produce a world class K-spar product as good as or better than any currently available commercial product. Upon completion of the K-spar production the pilot plant will be cleaned and reconfigured for production of quartz products from the "sinks" of the K-spar flotation.

GMT has now configured the -front end of the pilot plant. The addition of the hammer mill is intended to break up any clumps of primary clay and reduce the sand fraction particle size to minus ¼ inch prior to clay/sand separation. The other process change to the flow sheet is the use of a hydrocyclone for the initial clay (kaolin + halloysite) and sand (quartz + K-spar) separation. I-Minerals has previously tested the use of a cyclone at the equipment supplier's pilot plant facility with very encouraging results. Prior GMT processing limitations had resulted in 22% of the primary clay feed reporting to the clay circuit. Bench scale testing at FLSmidth of the hydrocyclone resulted in 30% of the primary clay feed reporting to the clay circuit indicating an increase in recovered halloysite and kaolin of approximately 30% (8/22). With the pilot plant set to process approximately 60 tons of primary clay the increased kaolin and halloysite recoveries attributable to the use of the hydrocyclone will be demonstrated on pilot production level volumes. Preliminary cost estimates indicate there would be no material capital cost increase by using a hydrocyclone instead of screw classifiers indicating all increased halloysite and kaolin recovery would directly increase the contribution of the clay minerals to total revenue and have limited impact on operating costs.

“We are very encouraged by the results to date,” stated John Theobald, President and CEO of I-Minerals Inc. “There is a shortage of high performance pozzolans or supplementary cementitious materials in the western United States as transportation costs from the Georgia Kaolin Belt tend to price metakaolin out of all but the most demanding applications. As a west coast source of highly reactive metakaolin we see great opportunity in servicing and expanding the market for high performance pozzolan. The K-spar pilot plant results are confirming we can produce an exceptional K-spar product. If the bench scale tests with the hydrocyclone can be replicated at the GMT pilot plant we have the potential to materially increase the contribution of the clay minerals to the projects overall revenue.”

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.

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Per: “John Theobald”

John Theobald, 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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