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DRAFT LEASE FOR PREFERRED PROCESS FACILITY SITE RECEIVED FROM IDL

Vancouver, B.C. (September 2, 2009) -- i-minerals inc. (TSX.V: IMA, the "Company") has received a draft surface lease from the Idaho Department of Lands (the "IDL") proposing terms and conditions under which the IDL is prepared to allow i-minerals to access and occupy certain state lands for the purpose of constructing a plant to process the Kelly's Basin feldspar – quartz ore and deposit the resulting tailings material to remediate previous disturbance on the subject property. Management of i-minerals, and its legal counsel, is currently reviewing the proposed terms and will provide further comment once the lease terms have been agreed to.

The surface lease application was submitted to the IDL in December 2008. Delays in processing the lease application had left the Company unable to specifically locate the process facility and tailings storage postponing completion of both the feasibility study on the Kelly's Basin deposit being overseen by SRK Consulting (US) Inc. and the permitting guided by Tetra Tech, Inc. Feasibility and permitting work will resume upon finalization of the lease terms.

As noted in the Company's May 4, 2009 news release, the US Army Corps of Engineers (the "Corps") is the lead regulatory agency in the primary permitting and environmental evaluation process. Outstanding matters as of May 4, 2009 related to the Section 404 Wetland Permit Application were: (i) more detailed design of the stream diversion around the pit, (ii) the final pit configuration in relation to the reclamation plan, and (iii) the specific location of the plant and tailings impoundment. The design of the stream diversion is ready for submission, results of which are being incorporated into the final pit configuration. Environmental studies of the process facility area and tailings impoundment will commence once the lease terms are finalized.

With respect to the feasibility study, the completion of the design of the stream diversion is allowing for the completion of the final mine plan. Haul road design, including field surveys is complete. Water balance models for the open pit are complete for determining water control operating costs at the mine and water needs at the plant and to support the application for the water rights permit. Flow sheet schematics for the all circuits (crushing, feldspar floatation, quartz floatation and the product load-out) are completed. The geotechnical work for the plant foundation and tailings impoundment and preliminary process design will start upon the receipt of a surface lease.

"After many months of delays we are pleased to be finally making progress in the lease process," stated Roger Kauffman President of i-minerals. "The support of several elected State officials has helped expedite the lease process allowing us to proceed with the feasibility and permitting process which we expect will ultimately culminate in a mining operation that will create jobs and other long term economic benefits for the State of Idaho."

i-minerals inc.

per: "Roger Kauffman"

Roger Kauffman,
President & CEO

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