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## Mine Permit Application Received - Feasibility Study Update

**Vancouver, B.C. (May 15, 2008) -- i-minerals inc. (the “Company”) (TSX.V: IMA)** announces it has received in its Idaho office the Section 404 Wetland Permit Application, which also includes the preliminary National Environmental Policy Act (“NEPA”) review for the Helmer Bovill project. This permit application also includes the State of Idaho Historical Society review letter that indicates concurrence that the proposed project will not affect historical properties. The permit application document will be filed with the Idaho office of the U.S. Army Corp of Engineers (“USACE”) – the lead agency for the permitting process on May 16, 2008. Based upon a series of reviews by contributing experts in the fields incorporated into the mine permit application (legal, environmental, geological, water quality), the application has been amended several times in reaching its final stage of completion. Upon review and acceptance by the USACE, the public comment period will begin. Management of i-minerals believes the mine permit application satisfactorily addresses the issues related to Helmer Bovill project.

SRK Consulting (US) Inc. of Denver Colorado (“SRK”) has made good progress on the feasibility study. The global resource estimation that designates tonnage and grade to the entire Kelly’s Basin deposit based upon a range of cut offs is complete. SRK is working on mine production scenarios ranging from 400,000 tons per annum (“tpa”) to 560,000 tpa that will exploit portions of this global resource over the life of the mine. Once SRK completes the mine plan and the accompanying reserve estimation, an updated NI 43-101 report will be released that is based on the final, detailed feasibility report.

Minerals Research Laboratory (“MRL”) has issued a detailed report on the pilot plant processing of the composite sample on April 3, 2008, providing information on processes and recovery results which will provide a basis for capital and operating cost estimates for the milling of the Kelly’s Basin granitoid. This information, together with related mining cost estimates, has been incorporated into the initial economic modeling which is being reviewed by SRK along with any subsequent changes generated during the mine planning work. This information should provide the basis for the completion of the feasibility study.

“With the review of the mine permit ongoing and the public comment period to begin along with SRK making good progress towards completing the feasibility study, we are confident our effort to bring the project to this stage will be validated.” commented Roger Kauffman, president and CEO of i-minerals. “We are generating great interest from target purchasers in all of our products –feldspar, quartz, kaolin and halloysite and look forward to consolidating this interest as we move forward into production.”

A. Lamar Long, CPG, is the Qualified Person (“QP”) for the Helmer-Bovill project under NI 43-101 standards. He oversees the quality control and quality assurance program and the selection and preparation of all samples for metallurgical analysis and reviews all analytical results prior to public disclosure

**i-minerals inc.**

per: “*Roger Kauffman*”

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***The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release***

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