

PLAN OF MERGER

This Plan of Merger constitutes the understanding of the Board of Directors of *i-minerals*, inc., a British Columbia Corporation (the "Corporation") and the managing general partner and general partner (collectively the "Partners") of *i-minerals Helmer-Bovill*, L.L.P., an Idaho Limited Liability Partnership (the "Partnership") as to all parties' rights on merger of the Partnership with *i-minerals USA, inc.*, an Idaho Corporation and a wholly-owned subsidiary of the Corporation (the "Company").

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Corporate Histories:

1. *i-minerals inc.* - The original incorporation of the Corporation was on May 17, 1984, under the name Keld'Or Resources Inc. by registration of its memorandum and articles under the British Columbia Company Act. The Corporation became a reporting company in British Columbia on February 18, 1986. The Corporation changed its name to Consolidated Keld'Or Resources on September 6, 1990, further to CKD Ventures Ltd. on March 18, 1994, to Alchemy Ventures Ltd. on May 13, 1999, and finally to *i-minerals*, Inc. on January 22, 2004.
2. *i-minerals USA, inc., an Idaho Corporation #C139654* - Alchemy Ventures Ltd. organized a wholly-owned United States subsidiary under the laws of the State of Idaho on June 27, 2001, named AlchemyKaolin Corp. AlchemyKaolin Corp. changed its name to *i-minerals USA, inc.* on June 24, 2004. The Corporation was and remains the sole shareholder of the Company. The address of *i-minerals USA, inc.* is 880 - 580 Hornby St., Vancouver, BC Canada
3. *i-minerals Helmer-Bovill L.L.P., an Idaho Limited Liability Partnership #J1243* - By resolution dated December 15, 2004, the Board of Directors of the Corporation authorized the Company to become the Managing General Partner of *i-minerals Helmer-Bovill L.L.P.* with 66.67% of the Partnership and to transfer the all the State of Idaho mineral leases in Latah County, Idaho to the Partnership. Ball Ventures LP is the general partner of the Partnership with 33.33% of the Partnership. The address of *i-minerals Helmer-Bovill L.L.P.* is P.O. Box 0809, Hayden Lake, ID 83835.

Elements of the merger:

- 1) The merging entities are *i-minerals USA, inc.* (the "Company") and *i-minerals Helmer-Bovill L.L.P.* (the "Partnership").
- 2) The Company (*i-minerals USA, Inc. #C139654*) will be the surviving entity without change or amendment to its bylaws.
- 3) The Partnership will dissolve upon completion of the merger.
- 4) The Partners of the Partnership represent that each Partner has received sufficient compensation in shares of the Corporation for the termination of their respective interests in the Partnership.
- 5) The Partnership represents that no assets of the Partnership will be assigned or transferred to a third party before the merger or reserved, retained or withheld by a Partner from the merger.

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- 6) The street address for the surviving entity will be: 880 – 580 Hornby St.,
Vancouver, BC V6C 3B6 Canada.
- 7) The registered agent for the Company shall remain unchanged.

Resolutions:

The Corporation authorizes the Company to merge with the Partnership, with the Company being the sole surviving entity.

The Company approves the merger with the Partnership and accepts all the obligations and assets of the Partnership effective as of January 19, 2010.

Allen Ball, individually, and d.b.a. Ball Ventures LP authorizes the Partnership to merge with the Company, with the Company being the sole surviving entity, and no assets of the Partnership are reserved or retained by Allen Ball or Ball Ventures LP.

The Partnership approves the merger with the Company, which will dissolve the Partnership effective as of the date of the merger, and confirms that all obligations and assets of the Partnership become the obligations and assets of the Company.

Approvals:

Each undersigned is a director and/or senior officer of the respective entity, and each approval of this Plan of Merger has been approved by a resolution of the board of directors and/or general partner of the respective entities. The approval of this Plan of Merger may be signed in as many counterparts as may be necessary, and each of which so signed shall be deemed an original, and such counterparts together shall constitute one and the same instrument and notwithstanding the actual date of execution shall be deemed effective as of January 20, 2010, the date of filing with the Idaho Secretary of State's Office (the "Effective Date").

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THIS PLAN OF MERGER IS ACCEPTED AND APPROVED AS OF THE
EFFECTIVE DATE BY:


i-minerals inc., a reporting company under the British Columbia Company Act

By: 
Its: Director

i-minerals USA, inc., an Idaho Corporation, Registration #C139654

By: 
Its: President

i-minerals Helmer-Bovill L.L.P., an Idaho Limited Liability Partnership,
Registration #J1243

By: 
On behalf of i-minerals USA, Inc., Managing General Partner

By: 
Allen L. Ball d/b.a. Ball Ventures LP, General Partner

By: 
Roger A. Kauffman, individually

By: 
Allen L. Ball, individually,

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By: _____
Its: Director

i-minerals USA, inc., an Idaho Corporation, Registration #C139654

By: _____
Its: President

i-minerals Helmer-Bovill L.L.P., an Idaho Limited Liability Partnership,
Registration #J1243

By: _____
On behalf of i-minerals USA, Inc., Managing General Partner

By: Allen L. Ball
Allen L. Ball d.b.a. Ball Ventures LP, General Partner

By: _____
Roger A. Kauffman, individually

By: Allen L. Ball
Allen L. Ball, individually.