

SOURCE: Imaflex Inc.

Imaflex Announces Preliminary Unaudited Revenues for the Fourth Quarter and Year Ended 2016 and Provides 2017 Revenue Guidance

Sixth Consecutive Year of Revenue Growth

- *Q4 2016 revenue estimate of approximately \$19 million, up 10% over Q4 2015*
- *Record full-year 2016 revenue estimate of over \$73 million, up approximately 6% over prior year*
- *Full-year 2017 revenue growth of approximately 10% over 2016 expected*

Montreal, Québec, CANADA – March 21, 2017 – Imaflex Inc. (“Imaflex” or the “Corporation”) (TSX-V: IFX), today announced its unaudited estimated revenue for the fourth quarter and year ended December 31, 2016 and provided 2017 revenue guidance. All amounts are in Canadian dollars.

Imaflex estimates unaudited revenue of approximately \$19 million for the fourth quarter of 2016, up 10% over the \$17.1 million recorded in the corresponding quarter of 2015. For full year 2016, unaudited revenues are expected to be over \$73 million, up approximately 6% from \$69.2 million in 2015. The results do not reflect the \$1.0 million Shine N’ Ripe XL order, announced in December 2016. The associated revenues will be recognized in the first quarter of 2017, in line with delivery schedules.

“With a strong product line-up, the Corporation is delivering its sixth year of sequential annual revenue growth,” highlighted President and Chief Executive Officer, Joe Abbandonato. “Our core flexible packaging offerings are providing a steady revenue stream as we build-out our next generation crop protection and yield enhancement products for the multi-billion dollar agriculture market.”

The Corporation notes that these unaudited estimated results are based on management's initial review of operations for the quarter and year ended December 31, 2016. They are subject to adjustments in conjunction with the completion of the Corporation’s customary annual closing procedures. Consequently, final results may differ from these preliminary estimates and any changes could be material. The Corporation expects to release final audited 2016 financial results on April 19, 2017.

2017 Revenue Guidance

“We will continue to build on the positive traction we are seeing across our business and anticipate further revenue momentum going forward,” continued Mr. Abbandonato. “We are excited about our future and based on our current visibility, we expect calendar 2017 revenues to grow by approximately 10% over 2016.”

About Imaflex Inc.

Founded in 1994, Imaflex is focused on the development and manufacturing of innovative solutions for the flexible packaging and agriculture industries. The Corporation’s products consist primarily of polyethylene (plastic) film and bags, including metalized plastic film, for the consumer, industrial and agriculture markets. Headquartered in Montreal, Quebec, Imaflex has manufacturing facilities in Canada and the United States. The Corporation’s common stock is listed on the TSX Venture Exchange under the ticker symbol IFX. Additional information is available at www.imaflex.com.

Cautionary Statement on Forward Looking Information

Certain information included in this press release constitutes "forward-looking" statements within the meaning of Canadian securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the management of the Corporation, are inherently subject to significant business, economic and competitive uncertainties, risks and contingencies. The Corporation cautions the reader that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of Imaflex to be materially different from the Corporation's estimated future results, performance or achievements expressed or implied by those forward-looking statements and that the forward-looking statements are not guarantees of future performance. These statements are also based on certain factors and assumptions. For more details on these estimates, risks, assumptions and factors, see the Corporation's most recent Management Discussion and Analysis filed on SEDAR at www.sedar.com and on the investor section of the Corporation's website at www.imaflex.com. The Corporation disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise, except as expressly required by law. Readers are cautioned not to put undue reliance on these forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Imaflex Contact:

John Ripplinger

Vice-President Corporate Affairs

Tel: (514) 935-5710 ext.157

Fax: (514) 935-0264

johnr@imaflex.com

www.imaflex.com