



FOR IMMEDIATE RELEASE
August 14, 2008

IMRIS REPORTS CONTINUED GROWTH IN REVENUE

*Commercialization, global expansion and
product development progress strengthen market leadership*

WINNIPEG, Manitoba, August 14, 2008 - IMRIS Inc. (TSX: IM) ("IMRIS" or the "Company") today reported its financial results for the second quarter and six months ended June 30, 2008.

Highlights:

- Sales increased by 104% for the six month period ended June 30, 2008 compared to the same period in 2007. Sales were \$12.3 million as compared to \$6.1 million for the same period in 2007, an increase of \$6.2 million.
- Order backlog grew 31%, showing significant growth, increasing from \$31.7 million at December 31, 2007 to \$41.5 million as at June 30, 2008.
- Offices opened in Japan and Australia to further global expansion strategy.
- IMRIS co-sponsored with Siemens the 6th Annual Magnetom World Summit in Munich. IMRIS and Siemens continue to strengthen their relationship on a global basis.
- Subsequent to quarter-end, the Company completed development of the 3 Tesla version of *IMRISneuro*, a new product line, which will provide shorter scan times and enhanced image quality.
- IMRIS installed the first operating prototype of *IMRIScardio* at its premises and has begun the commercialization of the system. *IMRIScardio* continues on schedule with a planned release in early 2009 following the anticipated receipt of the required regulatory approvals.

"We now have eight systems in clinical operation and 12 systems in the delivery phase," said David Graves, Chairman, President and Chief Executive Officer. "As a result over 1700 procedures have been performed on patients with *IMRISneuro*, demonstrating not only growing acceptance of IMRIS' product in the marketplace but also providing strong validation of our leading-edge technology."

Selected Financial Highlights
(in CDN dollars)
(Unaudited)

	Three Months Ended			Six Months Ended		
	June 30, 2008	2007	% Change	June 30, 2008	2007	% Change
Sales	\$ 8,191,072	\$ 2,484,586	230%	\$ 12,349,208	\$ 6,050,879	104%
Gross profit	\$ 1,567,798	\$ 166,344	843%	\$ 2,085,491	\$ 1,095,173	90%
GP %	19.1%	6.7%		16.9%	18.1%	
Operating expenses	\$ 5,782,789	\$ 4,707,906	23%	\$ 11,028,791	\$ 8,157,367	35%
Net loss	<u>\$ (4,063,270)</u>	<u>\$ (4,528,832)</u>		<u>\$ (8,467,782)</u>	<u>\$ (7,041,689)</u>	
Basic and diluted loss per share	<u>\$ (0.15)</u>	<u>\$ (0.26)</u>		<u>\$ (0.31)</u>	<u>\$ (0.43)</u>	

Second Quarter and Six Month Results

Sales for the second quarter of 2008 were \$8.2 million, an increase of 230% over the same period in 2007. For the six months ending June 30, 2008 sales increased 104% over the same period in 2007 to \$12.3 million. These increases in revenues were directly attributable to an increase in *IMRISneuro* installations.

Gross profit for the second quarter and six months ended June 30, 2008 increased by approximately \$1.4 million and \$1.0 million, respectively as compared to the same periods in the prior year.

Gross profit percentage for the second quarter of 2008 was 19.1% in 2008 as compared to 6.7% in 2007. For the six months ending June 30, 2008 the gross profit percentage was 16.9% as compared to 18.1% in 2007. The Company is focused on improving gross profits and expects margin improvement in the next twelve months from current levels.

Operating expenses for the second quarter were \$5.8 million, an increase of approximately \$1.1 million or 23% over the second quarter of 2007. Operating expenses were \$11.0 million for the six months ended June 30, 2008, an increase of approximately \$2.9 million or 35% higher as compared to the first six months of 2007. The second quarter and year-to-date increases are reflected across most major functional areas of the Company. A substantial amount of the increases in these departmental expenses is attributable to increased staff levels.

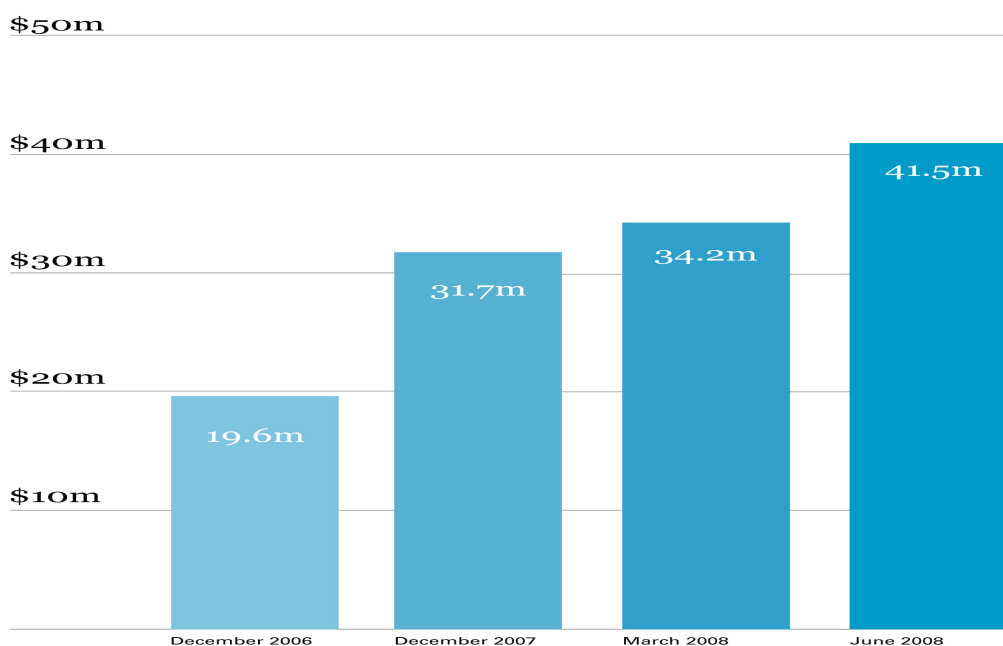
IMRIS continued to expand its teams in all functional areas to address the anticipated growth in demand for its products.

The net loss for the second quarter was \$4.1 million, a decrease of \$0.4 million over the second quarter of 2007. The improvement in relative financial performance was mainly due to higher sales levels and higher gross profit. The year-to-date loss increased from \$7.0 million in 2007 to \$8.5 million in 2008. The increase in the loss was due to the higher operating expense levels to facilitate the Company's increased commercialization efforts and was partially offset by higher gross profit.

Outlook

Since its formation, the Company has focused its efforts on gaining market acceptance for its products and on ensuring the successful delivery of each customer installation by developing core competencies across all facets of the organization. These efforts to date have been rewarded with significant market acceptance for its *IMRISneuro* product suite, which is best reflected in the positive trend in sales results and order backlog.

Order Backlog



The order backlog is defined as the unrecognized portion of the revenues anticipated to be recorded from confirmed system orders, plus the next twelve months of revenues to be derived from executed service contracts.

Following the receipt of a customer purchase order, the delivery and installation cycle for one of the Company's systems typically ranges from five to twelve months. In some cases, IMRIS expects the delivery and installation cycle of the

current order backlog to be longer than twelve months, mainly due to lengthening construction schedules by customers.

Given the number of systems awaiting installation and the high dollar value of each system, the Company's quarter-over-quarter revenue may vary significantly in the near term. The Company does believe that overall sales and gross margin will continue to grow on an annualized basis as a result of its significant order backlog.

"Our outlook continues to brighten as we build our backlog and execute our product development strategy to fortify our market leadership position," said Mr. Graves. "We've also made strides in developing strong relationships with prospective customers and strategic partners around the world."

The Company's full financial statements as well as management's discussion and analysis will be available at www.sedar.com and www.imris.com.

Conference Call

Management will host a conference call to discuss the results at **10 a.m. ET** (9 a.m. CT) on **Thursday, August 14, 2008**. Following management's presentation, there will be a question-and-answer session for analysts and institutional investors. To participate in the teleconference, please call **416-644-3419** or **1-800-732-6179**. To access the live audio webcast, please visit IMRIS' website at www.imris.com. A taped rebroadcast will be available to listeners following the call until midnight (ET) on August 21, 2008. To access the rebroadcast, please call 416-640-1917 or 1-877-289-8525 and enter passcode 21276208#. The webcast will also be archived on IMRIS' website.

About IMRIS

IMRIS (TSX: IM) is a global leader in providing fully integrated, advanced surgical imaging solutions. The company's flagship product, IMRISneuro, utilizes patented technology that allows a high field MRI scanner to be moved in to the operating room on demand, providing imaging during the surgical procedure without compromising patient safety. This unique and innovative system has been validated by leading neurosurgeons for use in world-class neuroscience centers.

For more information, visit www.imris.com

Forward-Looking Statements

This press release may contain or refer to forward-looking information based on current expectations. In some cases, forward-looking statements can be identified by terminology such as “anticipate”, “may”, “expect”, “believe”, “prospective”, “continue” or the negative of these terms or other similar expressions concerning matters that are not historical facts. These statements should not be understood as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management’s reasonable assumptions, there can be no assurance that actual results will be consistent with such statements. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. These forward-looking statements are made as of the date hereof and we assume no responsibility to update or revise them to reflect new events or circumstances.

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