



IMRIS REPORTS SOLID FIRST QUARTER 2010 RESULTS

WINNIPEG, Manitoba, May 3, 2010 - IMRIS Inc. (TSX: IM) ("IMRIS" or the "Company") today reported first quarter 2010 financial results highlighted by strong sales, gross profit growth and continued progress in building the business.

Q1 2010 Highlights:

- Sales increased 161% to \$12.5 million over Q1 2009
- Gross profit as a percentage of sales improved to 41% compared with 38% in Q1 2009
- Second IMRISneuro sale in Europe
- Australian regulatory approval received for IMRIS_{NV} and IMRIS_{Scardio}
- Distributor agreements signed to market IMRIS systems in emerging markets
- Acquisition of MR-compatible surgical robot technology

IMRIS delivered solid financial performance in the first quarter of 2010, with sales increasing by 161% to \$12.5 million and gross profit increasing 175% to \$5.1 million, representing a gross margin of 41% versus 38% in the first quarter of 2009. The year over year improvements contributed to the Company's quarterly net loss decreasing to \$2.0 million versus a loss of \$3.6 million in Q1 2009.

"We made tremendous progress advancing our business plan through the first quarter," said David Graves, IMRIS CEO. "From a financial perspective, customer installations continued to progress in support of top line growth and gross margins are tracking well in relation to our expectations. We also advanced our global expansion through a number of initiatives in the first quarter and strengthened our opportunities for the future with the acquisition of MR compatible surgical robotic technology."

Financial Highlights:

(\$ 000's except per share amounts) (unaudited)	3 months ended March 31		
	2010	2009	Change
Sales	12,548	4,804	161%
Gross profit	5,085	1,847	175%
Gross profit as % of sales	40.5%	38.4%	n/m ¹
Operating expenses	6,932	5,819	19%
EBITDA ²	(997)	(3,473)	42%
Operating loss before:	(1,847)	(3,972)	75%
Foreign exchange (loss) gain	(133)	337	n/m
Interest income	4	4	0%
Net loss	(1,976)	(3,631)	46%
Basic & diluted loss per share	(0.06)	(0.13)	54%
Cash, cash equivalents & accounts receivable ³	29,572	19,797	49%
Total assets	70,247	38,874	81%

¹ Not measurable.

² EBITDA is defined as earnings before interest income (expense), foreign exchange gain (loss) taxes and amortization. See "Non-GAAP Financial Measures" in the Company's Q1 2010 MD&A for a reconciliation of EBITDA to GAAP measures.

³ Includes restricted cash pledged as security for letters of credit on certain system installations.

First Quarter 2010 Results

Sales

Sales in the first quarter of 2010 were \$12.5 million, increasing by 161% from \$4.8 million in the first quarter of 2009. In addition to increased installations, higher system pricing and growth in revenues from service contracts also contributed to the higher sales in the first quarter of 2010. Revenues from maintenance contracts contributed \$0.5 million in the quarter compared with \$0.3 million in the first quarter of 2009.

Gross Profit

Gross profit increased to \$5.1 million in the first quarter of 2010 reflecting an increase of 175% from the same period in 2009. Gross profit as a percentage of sales increased to 40.5%, compared with 38.4% in the first quarter of 2009. The results reflect overall continued strong margin performance from IMRISneuro net of the impact from two lower margined system installations that were underway in the first quarter and which are expected to be largely completed in Q2 2010.

Operating Expenses

Operating expenses were \$6.9 million in the first quarter of 2010 representing an increase of 19% from Q1 2009. The increase is primarily attributable to higher staffing levels across the organization to support the strong growth the Company is experiencing, as well as higher amortization costs.

Consistent with its priorities of focusing on major market opportunities and building capacity and capability, IMRIS has continued to add resources to further strengthen the organization. Staffing levels have increased over the last year to ensure customer-facing areas of the business are equipped to support the continuing growth in installations and ensure high levels of customer service. At the same time, IMRIS has continued to build its regional operations infrastructure in support of its priorities and position the Company to meet the growing global demand for its systems.

Amortization increased to \$0.9 million in the quarter compared with \$0.5 million in Q1 2009 due to additions to IMRIS's research and development test facilities and higher patent amortization costs.

EBITDA

EBITDA in the first quarter of 2010 was negative \$1.0 million compared with negative \$3.5 million in the first quarter of 2009. The year over year improvement is primarily due to increased sales volumes together with an improvement in gross profit margins, net of higher cash operating expenses described above.

Operating and Net Loss

IMRIS's first quarter operating loss decreased to \$1.8 million from \$4.0 in the first quarter of 2009. Net loss was \$2.0 million in the first quarter of 2010 compared with a net loss of \$3.6 million a year earlier. The improvements in the first quarter of 2010 reflect significantly higher gross profit partly offset by additional operating expenses to fund growth and a foreign exchange loss of \$0.1 million in the first quarter of 2010 versus a foreign exchange gain of \$0.3 million in Q1 2009.

Liquidity and Capital Resources

Cash, cash equivalents and restricted cash at March 31, 2010 were \$22.1 million. In addition the Company had accounts receivable of \$7.5 million, the majority of which are expected to be collected within the next 60 days. These funds together with ongoing operating cash flow will be used to fund the Company's working capital and general corporate purposes.

Backlog⁴

IMRIS continues to have a large backlog comprised of confirmed equipment sales and service contracts. At March 31, 2010 the unrecognized portion of the revenues anticipated to be recorded from confirmed system orders was \$80.4 million and the unrecognized portion of the revenues anticipated to be recorded from executed service contracts was \$24 million.

Historically IMRIS has included the next twelve months of revenues to be derived from executed service contracts in its backlog. However, given the value these fully executed service contracts have now reached, the Company believes it is appropriate to begin segmenting and reporting 100% of these unrecognized revenues as a component of its backlog. The term of the service contracts generally ranges from 4 to 5 years commencing at the conclusion of the warranty period on IMRIS systems which is typically one year in length. Service contract revenue is recognized rateably over the term of the contract. The table below provides the Company's backlog on this segmented basis at March 31, 2010 and at the end of each of the last three years:

<i>Backlog (\$ 000's)</i>	<i>Dec 31, 2007</i>	<i>Dec 31, 2008</i>	<i>Dec 31 2009</i>	<i>Mar 31, 2010</i>
System Orders	31,191	66,384	87,569	80,384
Service Contracts	3,164	11,811	25,167	24,040
Total	34,355	78,195	112,736	104,424

In the first quarter of 2010, bookings totalled \$6.3 million and included one new system order in Europe and a system order from an existing customer for an upgrade to an IMRIScardio system. During the quarter \$12.5 million of backlog was converted into revenues, and the appreciation of the Canadian dollar versus the US dollar resulted in a \$2.1 million reduction in the value of the backlog. Net of these items, backlog at March 31, 2010 was \$104.4 million.

IMRIS Acquires MR-Compatible Surgical Robot Technology

In the first quarter of 2010 IMRIS acquired NeuroArm Surgical Limited ("NASL"), a privately held company based in Calgary, Alberta, and its magnetic resonance-compatible neurosurgical robot. The Company also entered into a memorandum of understanding with MacDonald Dettwiler and Associates Limited ("MDA") to create the next generation of the technology. The robotic system is designed to perform microsurgery and biopsy-stereotaxy applications on the brain with high precision by bringing surgical robotics together with MR imaging. IMRIS is working to further develop the technology with the goal of bringing these capabilities to medical practitioners which the Company believes will enhance outcomes for patients and deepen IMRIS's offering of image guided therapy solutions.

⁴ See "Non-GAAP Financial Measures" in the Company's Q1 2010 MD&A for further information on backlog.

Distribution Agreements in Emerging Markets

During the first quarter, IMRIS entered into agreements with three medical equipment distributors to address emerging market opportunities in south East Asia, the Middle East and Korea. The arrangements will allow IMRIS to access these fast-growing markets and take advantage of well established distribution capabilities to offer IMRIS solutions to customers in these regions of the world.

2010 Outlook

The Company continues to expect a strong year of growth in 2010 with conversion of backlog into revenues at a higher rate than historical trends. Annual gross profit as a percentage of sales is forecast to be comparable to performance in 2009 with the first half of 2010 marginally lower than full year expectations owing to two lower margined sales whose installations began in Q1 2010 and are expected to be largely completed in the second quarter of 2010. Annual EBITDA and net income in 2010 are expected to increase over 2009 levels, net of somewhat higher operating expenses the Company will incur as it continues to build capacity and capability primarily in the customer facing areas of the business to support ongoing strong growth. Variability in quarterly performance will continue in 2010, which combined will contribute to overall annual performance that reflects strong top line growth together with increases in profitability for the full year.

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 **4:30 p.m. ET today, Monday, May 3, 2010**. Following management's presentation, there will be a question-and-answer session for analysts and institutional investors. To participate in the teleconference, please call **416-644-3416** or **800-814-4860**. To access the live audio webcast, please visit IMRIS's website at www.imris.com. A taped rebroadcast will be available to listeners following the call until midnight (ET) on May 5, 2010. To access the rebroadcast, please call 416-640-1917 or 1-877-289-8525 and enter passcode 4291919#. The webcast will also be archived on IMRIS's website.

About IMRIS

IMRIS (TSX: IM) is a global leader in providing image guided therapy solutions. These solutions feature fully integrated surgical and interventional suites that incorporate magnetic resonance, fluoroscopy and computed tomography to deliver on demand imaging during procedures. The Company's systems serve the neurosurgical, cardiovascular and neurovascular markets and have been selected by leading medical institutions around the world.

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.

-30-

For further information, please contact:

Kelly McNeill
Executive Vice President Finance and
Administration and Chief Financial Officer
IMRIS Inc.
Tel: 204-480-7090
Email: kmcneill@imris.com

Brad Woods
Director Investor Relations
& Corporate Communications
IMRIS Inc.
Tel: 204-480-7094
Email: bwoods@imris.com