



IMRIS REPORTS RECORD QUARTERLY RESULTS

-- Positive Earnings Achieved --

WINNIPEG, Manitoba, February 8, 2010 - IMRIS Inc. (TSX: IM) ("IMRIS" or the "Company") today reported fourth quarter and annual unaudited 2009 financial results highlighted by record sales, backlog and the delivery of the Company's first quarter of positive earnings.

Highlights:

- Record sales of \$19.9 million increased 247% over Q4 2008
- Gross profit as a percentage of sales increased to 45% compared with 25% in Q4 2008
- First quarter of positive EBITDA at \$1.4 million and net income of \$0.4 million
- Record order bookings of \$27 million resulting in record backlog of \$89.4 million
- Equity financing completed for net proceeds of \$19.3 million
- First IMRISneuro sale in Europe

IMRIS achieved its first quarter of positive earnings in the fourth quarter of 2009 with \$0.4 million in net income, compared with a net loss of \$3.8 million in the same period of 2008. For all of 2009, IMRIS's net loss decreased by 46% to \$9.2 million. Strong sales and gross margins in the fourth quarter and throughout 2009 contributed to the Company's significantly improved earnings performance in 2009. Foreign exchange losses of \$0.4 million in the fourth quarter and \$2.0 million year to date arising from the significant appreciation of the Canadian dollar versus the US dollar also negatively impacted net income.

Commenting on the 2009 results, David Graves, CEO said, "2009 has been a remarkable year for our Company. We achieved excellent growth in customer orders, record revenues and profitability and introduced two exciting new products to the market place. Our commitment has always been to achieve positive earnings as quickly as possible while delivering the strong top line results expected from a young, high growth company. We did exactly that in the fourth quarter of this year -- demonstrating our ongoing focus of delivering on our commitments."

Financial Highlights:

(\$ 000's except per share amounts) (unaudited)	3 months ended Dec. 31			12 months ended Dec. 31		
	2009	2008	Change	2009	2008	Change
Sales	19,922	5,734	247%	44,418	22,952	94%
Gross profit	8,930	1,421	528%	19,669	4,608	327%
<i>Gross profit as % of sales</i>	44.8%	24.8%	<i>n/m</i> ¹	44.3%	20.1%	<i>n/m</i>
Operating expenses	8,119	6,191	31%	26,782	23,351	15%
EBITDA ²	1,408	(4,266)	<i>n/m</i>	(4,951)	(17,285)	71%
Operating income (loss) before:	811	(4,770)	<i>n/m</i>	(7,113)	(18,742)	62%
Foreign exchange (loss) gain	(368)	881	<i>n/m</i>	(2,025)	1,119	<i>n/m</i>
Interest (expense) income	(26)	74	<i>n/m</i>	(27)	661	<i>n/m</i>
Net income (loss)	418	(3,815)	<i>n/m</i>	(9,165)	(16,963)	46%
Basic earnings (loss) per share	0.02	(0.14)	<i>n/m</i>	(0.33)	(0.62)	47%
Cash, cash equivalents & accounts receivable	39,990	19,806	102%	39,990	19,806	102%
Total assets	65,584	39,849	65%	65,584	39,849	65%

¹ Not measurable.

² EBITDA is defined as earnings before interest income (expense), foreign exchange gain (loss) taxes and amortization.

Fourth Quarter and Twelve Month Results

Sales

Sales in the fourth quarter increased by 247% to \$19.9 million compared with \$5.7 million in the fourth quarter of 2008 and were more than double the Company's previous record results of \$9.9 million achieved in the third quarter of 2009. For all of 2009, sales climbed 94% to \$44.4 million compared with \$23.0 million in 2008. Throughout 2009, IMRIS continued to drive strong year over year increases in system installations, converting order backlog into sales, resulting in record performance. In addition to increased installations, higher system pricing and growth in revenues from maintenance contracts also contributed to the 2009 improvements. Revenues from maintenance contracts contributed \$0.5 million in the fourth quarter of 2009 and \$1.7 million for all of 2009.

Gross Profit

Gross profit increased by 528% to \$8.9 million in the fourth quarter and more than quadrupled to \$19.7 million for all of 2009 compared to the same periods in 2008. These results reflect significant margin expansion due to generally higher product pricing as IMRISneuro has become established in the marketplace as well as some reduction in the direct costs of IMRIS systems. Gross profit as a percentage of sales increased to 44.8% in Q4 2009, compared with 24.8% in Q4 2008 and increased to 44.3% versus 20.1% for full years 2009 and 2008 respectively. Growth in year over year sales also contributed to the improvements in 2009 gross profit.

Operating Expenses

In support of the Company's continuing strong top line growth, operating expenses increased to \$8.1 million in the fourth quarter of 2009 and \$26.8 million for the full year. These results compare with \$6.2 million and \$23.4 million for the same periods respectively in 2008. Higher year over expenses were incurred to support growth in installations which drive sales revenues, as well as increased sales and marketing costs for future sales growth. The increased expenses reflect higher staffing levels in these customer facing areas of the business as well the launch of IMRISnv and IMRIScardio. Amortization increased in 2009 to \$0.6 million in the quarter and to \$2.2 million year to date, due to additions to IMRIS's research and development test facilities.

EBITDA

In the fourth quarter of 2009 the Company delivered its first quarter of positive EBITDA at \$1.4 million compared with negative \$4.3 million in the fourth quarter of 2008. For all of 2009 EBITDA was negative \$5.0 million compared with negative \$17.3 million in 2008. The improvements in EBITDA in both the fourth quarter and full year 2009 were primarily due to increased sales volumes and higher gross profit margins, net of higher cash operating expenses used to fund growth in the business.

Operating and Net Income

IMRIS delivered its first quarter of operating and net income in the fourth quarter of 2009 – a major milestone in the Company's evolution. Operating income increased by \$5.6 million in the fourth quarter to \$0.8 million from a loss of \$4.8 million in the fourth quarter of 2008. For all of 2009, the Company's operating loss improved by \$11.6 million or by 62% to \$7.1 million compared with a loss of \$18.7 million in 2008. The significant improvements in 2009 reflect higher gross profit partly offset by additional operating expenses to fund growth through the year.

Net income was \$0.4 million in the fourth quarter of 2009 compared with a net loss of \$3.8 million a year earlier. Year to date December 31, 2009, the net loss improved by \$7.8 million to \$9.2 million. These results reflect the decrease in operating losses in 2009, partially offset by higher foreign exchange losses and lower interest income in 2009 versus 2008. The Company maintains US dollar cash balances as a significant portion of its sales are denominated in US dollars. The strengthening of the Canadian dollar versus the US dollar in 2009 reduced the Canadian dollar equivalent of the Company's US dollar cash balances, resulting in a foreign exchange loss of \$0.4 million in the fourth quarter and \$2.0 million for the full year.

Liquidity and Capital Resources

Cash and cash equivalents at December 31, 2009 were \$26.3 million. In addition the Company had accounts receivable of \$13.7 million, the majority of which are expected to be collected within the next 60 days. On November 2, 2009, the Company completed an equity financing with the issuance of 3,215,000 common shares and an additional 482,250 common shares granted as an overallotment option, resulting in net proceeds of \$19.3 million. The proceeds from the offering together with ongoing operating cash flow will be used to fund the Company's working capital and general corporate purposes.

Order Backlog

IMRIS achieved record sales orders totalling \$27 million in the fourth quarter of 2009. The year end backlog reflects the conversion of a record \$19.9 million into revenues, and a \$1.4 million reduction in the value of the backlog due to the appreciation of the Canadian dollar versus the US dollar. Net of these items, backlog at December 31, 2009 was \$89.4 million representing a new all time high for the Company and a 32% increase from December 31, 2008.

IMRIS Acquires MR-Compatible Surgical Robot Technology

On February 4, 2010, IMRIS announced that it had entered into a definitive agreement to acquire NeuroArm Surgical Limited ("NASL"), a privately held company based in Calgary, Alberta, and its magnetic resonance-compatible neurosurgical robot. The Company also announced that it had entered into a memorandum of understanding with MacDonald Dettwiler and Associates Limited ("MDA") to create the next generation of the technology. On February 5, 2010 all closing conditions were completed and the transaction closed. IMRIS issued 1.6 million common shares as consideration for the acquisition of NASL, including the technology, patents and associated intellectual property.

2010 Outlook

The Company expects 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 quarter of 2010 marginally lower than full year expectations owing to two lower margined sales scheduled for installation during the quarter. 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 on Monday, February 8, 2009**. 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 **1-877-974-0447**. 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 February 15, 2010. To access the rebroadcast, please call 416-640-1917 or 1-877-289-8525 and enter passcode 4203523#. 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.

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