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TSX-V Symbol: IMR
OTCBB Symbol: IMXPF
Frankfurt & Berlin Symbol: IMT (WKN 884971)

NEWS RELEASE - November 19, 2002

WARRANT EXPIRY DATE EXTENDED

IMA Exploration Inc. has agreed, subject to acceptance from the TSX Venture Exchange, to amend the expiry dates for 1,237,800 warrants from December 18, 2002 and 382,200 warrants from January 29, 2003 to March 31, 2003.

To assist with the Company's market awareness and investor relations activities throughout North America, effective November 4, 2002, IMA has retained Raven Capital ("Raven") of Vancouver, BC, owned and operated by Mr. Jack Barnes. The Company has signed a three-month term contract with Raven at a fee of \$10,000 for the first month and \$7,500 for each of the remaining months. The contract can be cancelled by either party giving fifteen days notice to the other.

IMA is a pioneer and veteran of Argentina's mining exploration industry and is well positioned to take advantage of highly prospective gold projects as they become available. The Company's network of contacts has been developed over the past 10 years, enabling IMA to quickly identify new opportunities and negotiate advantageous terms, especially since the recent devaluation of the Argentine peso.

ON BEHALF OF THE BOARD

/s/ William Lee

Mr. William Lee, Chief Financial Officer

For further information please contact Joseph Grosso, President & CEO, or Sean Hurd, Investor Relations Manager, at 1-800-901-0058 or 604-687-1828, or fax 604-687-1858, or by email info@imaexploration.com, or visit the Company's web site at <http://www.imaexploration.com>.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release.

Cautionary Note to US Investors: This news release may contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual

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results may differ materially from those currently anticipated in such statements. 2002 Number 21