Attention Business/Financial Editors:

TICKER SYMBOL: IFX

Imaflex Inc. Announces Record Revenue for the Second Quarter of 2015

MONTREAL, August 26, 2015 - Imaflex Inc. (the "Company") **(TSXV: IFX)** announces results for the quarter ended June 30, 2015.

(unaudited) (CDN $ thousands, except per share amounts)	Q2 2015	Q2 2014	YTD 2015	YTD 2014
Revenue	18,716	15,267	34,626	29,690
Cost of sales (excluding amortization)	15,915	13,297	30,548	26,341
Gross profit ($) (before amortization)	2,801	1,970	4,078	3,349
Gross profit (%)(before amortization)	15.0%	12.9%	11.8%	11.3%
Amortization of production equipment	356	307	717	619
Gross Profit	2,445	1,663	3,361	2,730
Gross profit (%)	13.1%	10.9%	9.7%	9.2%
Sales and administrative expenses	1,673	1,318	3,140	2,628
FX loss (gain)	122	475	(551)	71
Other expenses	154	160	349	288
Profit (loss) before income taxes	496	(290)	423	(257)
Provision for income taxes	151	65	371	155
Profit (loss)	345	(355)	52	(412)
Basic and diluted earnings (loss) per share	0.007	(0.008)	0.001	(0.009)
EBITDA	1,062	184	1,574	660

The results include those of Imaflex Inc. ("Imaflex") located in Montréal (Québec), its divisions Canguard Packaging ("Canguard") and Canslit ("Canslit") located in Victoriaville (Québec), and its wholly owned subsidiary, Imaflex USA Inc. ("Imaflex USA") located in Thomasville (North Carolina).

Management Outlook

In this quarter the shareholders begin to see the results of management's focus to improve the legacy business's performance to pre-US expansion levels.

This quarter's results are a glimpse of what consolidated net profit should look like as the US operations perform better than breakeven: having finally achieved breakeven, management expects that our US operations will contribute to our consolidated earnings in the coming quarters. These improvements were attained in spite of the continued expenses for the research and development of our proprietary products.

Sales

The $ 3,449,000 increase in sales in the second quarter of 2015 compared to the same period in 2014 was driven by improvements in the Company's US operations as the expected additional business successfully materialized and contributed to improving the Company's top line. The Company also improved sales in garbage bags and metallized film, while maintaining the volume for other packaging film products. Moreover, the stronger USD throughout the period had a positive impact on sales denominated in USD.

The growth in the second quarter added to the growth achieved in the first quarter of 2015 for a total increase in sales of $ 4,936,000 over the six-month period in 2015 compared to 2014. The materialization of sales efforts for key products pursued throughout 2015 led to the important improvement over the six-month period, which was further impacted by favorable foreign currency movements. Management expects to realize continued growth in volume for the remainder of the year as the new business will continue to fuel growth in coming months although the impact of foreign exchange will become less important given the appreciation of the USD at the end of 2014.

Gross profit margin

The increase in the Company's gross profit is largely attributable to the improvements in the US operations, as increased production and sales improved overall profitability, bringing the gross margin from 12.9% in the second quarter of 2014 to 15.0% in the second quarter of 2015. The Canadian operations also generated more profitability in the second quarter of 2015 compared to the second quarter of 2014 following the stabilization of resin prices and an increase in sales of metallized film as well as improved efficiency in the use of the Company's recycled material. The foreign currency movements were also less drastic in the second quarter of 2015, therefore decreasing the volatility in the Company's profitability. Following investments in capital assets at the end of 2014 and the first six months of 2015, the amortization of production equipment increased from $ 307,000 to $ 356,000.

Over the six-month period, the gross profit and gross profit margin increased as second quarter results offset the difficulties encountered in the first quarter caused by the decreasing resin prices and the important foreign exchange movements. Overall, the increase in sales led to the expected increase in profitability as management focused on improving the efficiency of the US operations and optimizing the usage of its capacity with a slight improvement in the gross profit margin.

Selling and administrative

The $ 355,000 increase in selling and administrative expenses in the first quarter of 2015 compared to the first quarter of 2014 is mainly due to the costs incurred to register the Company's patents as well as various research and development costs. These expenses are consistent with the levels established in recent quarters following the acquisition of the patent from Bayer AG. The increase in sales and the appreciation of the USD against the CAD also had an impact on the increase in administrative and sales expenses. As a percentage of sales, selling and administrative expenses remained comparable at 8.9% in the second quarter of 2015 compared to 8.6% in 2014.

Selling and administrative expenses increased for the six-month period due to the increase in research and development costs required to prepare the launch of the new products and the fees required to maintain the internally-developed patents and manage the patents acquired from Bayer late in 2014. The appreciation of the USD and the increase in sales also contributed to the increase in selling and administrative expenses in 2015. As a percentage of sales however, these expenses increased only slightly, from 8.9% in 2014 to 9.1% in 2015.

Net income

The Company's profitability increased first and foremost due to the increase in sales that management was pursuing throughout the year. The materialization of these sales contributed to improving the gross margin and the performance of the Company. The Company was also less negatively impacted by foreign exchange movements. This more than offset the increase in selling and administrative expenses and the income tax expense also increased due to improved profitability. Similar trends impacted the Company over the six-month period, but to a lesser extent given the difficulties experienced in the first quarter.

Capital Resources

The Company has an operating line of credit with its bankers to a maximum of $ 8,500,000 bearing interest at a rate of prime plus 1.25%. The line of credit is secured by trade receivables and inventories. As at June 30, 2015, the Company was using $ 6,225,603 on its line of credit ($ 5,154,870 as at December 31, 2014). The Company's working capital decreased slightly from $ 5,493,261 as at December 31, 2014 to $ 5,147,339 on June 30, 2015. The second quarter saw an impressive growth in sales and since the 2014 year end the USD further appreciated against the CAD. Management believes that the encouraging results prove that the Company now has sufficient capital to successfully realize its growth objectives and management currently does not believe it is necessary to raise additional funds. However it will be important to appropriately manage liquidity based on future foreign currency movements.

Critical Accounting Policies

The Company's accounting policies under IFRS have not changed since the Company's last annual financial statements and have been applied consistently to the the interim condensed consolidated financial statements for the periods ended June 30, 2015 and 2014. As of the 1st of January 2015, a portion of the Parent Company's advances to the foreign subsidiary are being accounted for as forming part of the net investment in the foreign subsidiary for the purposes of foreign exchange accounting and the foreign exchange gains and losses arising on these advances are recognized as Accumulated foreign currency translation within Reserves.

Safe Harbor Statement

Certain statements and information included in this release constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied in such forward-looking statements. Additional discussion of factors that could cause actual results to differ materially from management's projections, estimates and expectations is contained in the Company's other public filings. Unless otherwise required by the securities authorities, we do not undertake to update any forward-looking statements that may be made from time to time by us or on our behalf.

Non-IFRS Measure

The Company's management uses a non-IFRS measure in this press release, namely EBITDA. Management wishes to specify that in the performance of the Company's financial results, EBITDA is calculated as "Earnings before finance expenses, taxes, the change in fair value of the derivative financial instrument, depreciation and amortization". While EBITDA is not a standard IFRS measure, management, analysts, investors and others use it as an indicator of the Company's financial and operating management and performance. EBITDA should not be construed as an alternative to net income determined in accordance with IFRS as an indicator of the Company's performance. The Company's method of calculating EBITDA may be different from those used by other companies.

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

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