
GENDIS INC.

NEWS RELEASE

FOR IMMEDIATE RELEASE
WINNIPEG, MANITOBA.

February 8, 2007

**Gendis Inc. Announces that Supreme Court of Canada Declines to Hear its
Tax Case**

Gendis Inc. announces that the Supreme Court of Canada will not hear its appeal from the decision of the Manitoba Court of Appeal confirming that the taxing authorities have the authority to collect and transmit taxes upon a 1995 transaction involving the sale of shares of Sony of Canada Ltd. The law in question was changed in November 1996 and made retroactive to January 1, 1992.

The notices of assessment of additional taxes were issued in September 2001 and Gendis Inc. paid all of the taxes and interest pursuant to these notices of assessment.

Gendis Inc. has filed Notices of Objection to these notices of assessment and the Board of Directors is meeting on April 13, 2007 to discuss the matter further.

For further information, please contact Mr. James Cohen, Executive Vice-President of Gendis Inc. at (204) 474-5200.