

FOR IMMEDIATE RELEASE
Winnipeg, Manitoba (December 13, 2011)

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GENDIS INC. ANNOUNCES RECEIPT OF FUNDS FROM TAX SETTLEMENT

WINNIPEG, MANITOBA – Gendis Inc. (TSX:GDS) is pleased to announce today that it is in receipt of \$11,232,403.11 in funds from its previously announced settlement with the Canada Revenue Agency related to the 1995 sale of its shares in Sony of Canada Ltd.

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