

FOR IMMEDIATE RELEASE
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GENDIS INC. ANNOUNCES SIGNIFICANT POSITIVE NEWS REGARDING OSUM OIL SANDS CORP.

WINNIPEG, MANITOBA – Gendis Inc. (TSX:GDS) is pleased to announce that its investment in Osum Oil Sands Corp. continues to progress with the announcement yesterday that Osum has purchased the Orion Oil Sands Project in the Cold Lake region of Alberta from Shell Canada for \$325-million.

This acquisition will provide Osum with significant daily production from the Orion Project which averaged 6,700 barrels per day from 22 well pairs in the most recently completed first quarter. The Orion Project is estimated to have an economic life in excess of 25 years and Osum will have a 100% working interest and ownership of this project.

Gendis CEO James Cohen commented, “Since our initial investment in Osum in 2006, we have been patient investors and it is very encouraging to see the continuing growth of this innovative company.”

Gendis holds approximately 1.6 million shares of Osum and owns a portfolio of commercial and industrial real estate properties as well as holding investments in companies involved in pipelines and power plants, oil and gas development, canola crop marketing, fertilizer production and waste management solutions.

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