
FOR IMMEDIATE RELEASE**January 18, 2018****GENDIS ANNOUNCES INSIDER BID AND ABRIDGEMENT OF DEPOSIT PERIOD**

January 18, 2018 – Winnipeg, Manitoba. Gendis Inc. (“**Gendis**”) (TSX: GDS) and 10457035 Canada Ltd. (the “**Offeror**”), a corporation indirectly owned and controlled by Mr. James E. Cohen (the “**Offering Insider**”), Chief Executive Officer and a director of Gendis, jointly announce today that, in accordance with the proposed going private transaction announced by Gendis on December 27, 2017, the Offeror has formally commenced an insider bid (the “**Offer**”) to acquire all of the issued and outstanding shares of Gendis, other than shares owned by the Offeror and its joint actors, at a price of \$5.25 per share.

The board of directors of Gendis has agreed to abridge the initial deposit period from 105 days to 36 days. Accordingly, the Offer allows the Gendis shares which are the subject of the Offer to be deposited up to 5:00 p.m. (Toronto time) on February 23, 2018.

The Offeror’s take-over bid circular and Gendis’ director’s circular, each dated January 10, 2018, have been mailed to all Gendis shareholders today and copies of those documents are available on Gendis’ profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

For further information, please contact Dr. Jerry Gray, Chair of the Board at (204) 261-1624 or Mr. Brian Hayward, Chair of the Special Committee at (204) 793-6617.