

## **GENDIS ANNOUNCES SHAREHOLDER APPROVAL OF SHARE CONSOLIDATION AND PROVIDES UPDATE ON COMPLETION OF GOING PRIVATE TRANSACTION**

April 9, 2018 – Winnipeg, Manitoba. Gendis Inc. (“**Gendis**” or the “**Corporation**”) (TSX: GDS) is pleased to announce that, at the special meeting of its shareholders (the “**Special Meeting**”) held today, the shareholders passed the special resolution (the “**Share Consolidation Resolution**”) authorizing a consolidation of its issued and outstanding common shares set forth in the Corporation’s management information circular dated March 10, 2018.

The Share Consolidation Resolution received the affirmative vote of not less than two-thirds of the votes cast at the Special Meeting as well as the affirmative vote of not less than a majority of votes cast by shareholders, other than votes which are required to be excluded under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

The Corporation expects to file articles of amendment on April 10, 2018 giving effect to the consolidation of shares on the basis of one (1) post-consolidation share for every 500,000 pre-consolidation shares held, with shareholders of the Corporation who would otherwise be entitled to receive less than one (1) whole post-consolidation share receiving, in lieu of such fractional post-consolidation share, cash consideration based upon \$5.25 for each pre-consolidation share held.

The Corporation anticipates that its shares will be formally delisted from the Toronto Stock Exchange shortly.

The Corporation has also filed an application with applicable provincial securities regulatory authorities for an order declaring that the Corporation is no longer a reporting issuer and it anticipates receiving such order on or prior to the end of April, 2018.

For further information, please contact Dr. Jerry Gray, Chair of the Board at (204) 261-1624.

### **Caution regarding Forward-Looking Statements**

All statements other than statements of historical facts included in this press release may constitute forward-looking statements within the meaning of Canadian securities laws. Although Gendis believes that the assumptions and expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these assumption and expectations will prove to be correct. Accordingly, investors and others are cautioned that undue reliance should not be placed on any forward-looking statements.