

FOR IMMEDIATE RELEASE
WINNIPEG, MANITOBA

June 6, 2006

Gendis Inc. Announces Manitoba Court of Appeal Decision

Gendis Inc. announces that the Manitoba Court of Appeal today dismissed its appeal and has decided 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. As a consequence of this Manitoba Court of Appeal decision, no additional taxes or interest are due and payable.

Gendis Inc. will be considering whether it will seek leave to appeal to the Supreme Court of Canada.

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