

**FOR IMMEDIATE RELEASE
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GENDIS INC.'S INVESTMENT IN OSUM OIL SANDS CORP.

WINNIPEG, MANITOBA – Gendis Inc. (TSX:GDS) is pleased to provide an update with reference to its investment in the private company, Osum Oil Sands Corp. (OSUM).

Gendis owns 2.1 million shares of OSUM as reported a year ago on April 29, 2009.

It has been an outstanding year for OSUM and according to its most recent estimates, dated January 1, 2010 prepared by independent reserve engineers GLJ, OSUM has 2.14 billion barrels of best estimate contingent resource. OSUM recently booked another 320 million barrels of proved and probable reserves. Gendis' cost of \$2.42 per share has great potential once OSUM begins production in 2014.

Acreage additions in 2009 were 1,024 hectares at Cold Lake and 3,072 hectares at Saleski.

According to OSUM's latest report, they "truly are in the right place at the right time, a condition that is the result of important strategic choices we've made since the Company was established just over four years ago – choices that have put us in the position of having top-drawer assets, a world class team to maximize the value of those assets, a strong balance sheet and the ability to seize the most attractive opportunities in a global resources economy that is as dynamic and rife with possibility now as it has ever been. It is also the result of our consistent, methodical attainment of milestones. In 2009 we delivered, and are poised to continue building on, what is now a very robust foundation in 2010."

For more information regarding OSUM please visit their website at www.osumcorp.com.

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