



**Press release**

**Eloda Corporation**

**Symbol : ELA : TSX-V**

**ELODA ANNOUNCES**  
**THE CLOSING OF A PRIVATE PLACEMENT OF \$1 000 000**

**Montreal, Quebec, February 9, 2007** – Eloda Corporation (« **Eloda** ») is pleased to announce the closing of a private placement of 3 333 333 common shares at a price of \$0.30 per share yielding gross proceeds of \$1 000 000. This private placement concludes the current financing round for a total of 3.7 million dollars. The proceeds will be used to complete the execution of the business plan of the corporation, and more specifically, the roll-out of phase 1 of the corporation's entry into the US market.

The closing is subject to the approval of the TSX Venture. The common shares issued pursuant thereto are subject to a 4 month escrow ending June 9, 2007. A 10% commission on the gross proceeds of this placement is payable in cash to a person acting as agent for this private placement.

*The TSXV does not accept responsibility for the adequacy or accuracy of this release.*

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