



**News Release**  
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## **ELODA ANNOUNCES THE CLOSING OF A PRIVATE PLACEMENT**

**Montreal, October 23, 2008** – Eloda Corporation ("**Eloda**" or the "**Corporation**") (TSX-V: ELA) is pleased to announce the closing of an equity financing of \$654,241.10 through the issue of 13,084,822 common shares at a price of \$0.05 per common share. The proceeds of the financing will be used for general working capital purposes.

This financing is subject to the final approval of the TSX Venture Exchange. Securities issued pursuant thereto are subject to a four-month hold period which expires on February 24, 2009. A 10% commission on the gross proceeds of this placement is payable in cash to a person acting as agent for this private placement.

### **About Eloda Corporation**

Eloda Corporation (TSX-V:ELA) is a third party providing a suite of innovative, effective and user-friendly measurement and validation tools for the advertising industry. The company is headquartered in Montreal, with an office in New York City. For more information, visit [www.eloda.com](http://www.eloda.com).

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*

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