



News Release
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ELODA CORPORATION ANNOUNCES RESULTS FOR FISCAL 2008

Montreal, May 1, 2009 – Eloda Corporation, (“**Eloda**” or the “**Company**”) (TSX-V: ELA), today announced its results for the fiscal year ended December 31, 2008.

The Corporation realized revenues of \$322,584 for the fiscal year ended December 31, 2008, an increase of 22.5% compared with revenues of \$263,258 for the same period in the previous fiscal year.

Net losses totalled \$4,924,714 or \$0.06 per share in 2008, against \$7,827,340 or \$0.11 per share in 2007. This lower loss is primarily associated with lower operating expenses as well as with a decrease in non cash expenses such as stock based compensation offset by higher expenses related to the accretion in carrying value of long term debt and convertible debentures, which amounted to \$28,733 and \$701,329 respectively for fiscal 2008 compared to \$2,406,579 and \$193,007 respectively for fiscal 2007.

	2008	2007
	\$	\$
Revenues	322,584	263,258
Net Loss	(4,924,714)	(7,827,340)
Basic and diluted loss per share	(0.06)	(0.11)
Total Assets	742,714	2,242,006
Long Term liabilities	4,751,276	2,328,661

Highlights

"2008 was an important year for Eloda. We piloted our technology, Eloda Protocol, with a leading U.S. packaged goods company in the 27 largest U.S. territories. Results have been in line with our expectations of the market discrepancy levels. With the product having been tested with a large advertiser and its agency, we are now in a position to present our offering to the US market. This is a significant stepping stone for Eloda." said François Rainville, President and CEO of Eloda.

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.

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