



**News Release
Immediate Distribution**

ELODA ANNOUNCES ADDITIONAL TRANCHE OF LOAN AGREEMENT

Montreal, September 10, 2009 – Eloda Corporation ("**Eloda**") (TSX-V: ELA) announces that it has issued a new promissory note of \$100,000 in respect of the loan agreement of up to \$500,000 announced on June 26, 2009. The promissory notes bear interest at the annual rate of 12% and shall become due and payable upon demand by the holder. The promissory notes are not convertible into securities of Eloda.

The proceeds will mainly be used to finance Eloda's operations, fund the on-going growth of its business and for working capital purposes.

The loan agreement constitutes a related party transaction for the purposes of Multilateral Instrument 61-101 *Protection of Minority Holders in Special Transactions* as disclosed in Eloda's press release dated June 26, 2009.

Eloda also announces that it has retained the firm of Price Waterhouse Coopers to review strategic options for the Company.

In addition, the Company announces the resignations of Mr. Francois Duffar and Mr. John Bernbach from its Board of Directors. The Directors of Eloda wish to thank Mr. Duffar and Mr. Bernbach for their very significant contribution to the development of the Company during their tenures.

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.

Neither TSX Venture Exchange nor its Regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

Eloda Corporation
L. Derek Lindsay, VP and CFO
Telephone : (514) 842-1513
FAX : (514) 842-4588
Email : dlindsay@eloda.com

Eloda Corporation
Christiane Allaire, Director Marcom
Telephone : (514) 842-1513
FAX : (514) 842-4588
Email : invest@eloda.com