



**News Release
Immediate Distribution**

ELODA ANNOUNCES EXPANSION OF LOAN AGREEMENT

Montreal, September 23, 2009 – Eloda Corporation ("**Eloda**") (TSX-V: ELA) announces that it has issued a new promissory note of \$100,000 in respect of the secured loan agreement previously announced on June 26, 2009, and which has now been increased by \$300,000 to a total amount of \$800,000. 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.

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.

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