



**News Release  
Immediate Distribution**

**4404980 CANADA INC. FILES PROPOSAL UNDER THE  
BANKRUPTCY AND INSOLVENCY ACT**

**Montreal, November 9, 2009** – 4404980 Canada Inc. (the “Corporation”) (TSX-V: ELA) announces that it has filed a proposal under the *Bankruptcy and Insolvency Act* (Canada) (the “BIA”). The Corporation announced its intention to file such a proposal in its press release dated October 16, 2009. If ratified, the proposal shall effect a compromise of its debts existing at October 5, 2009.

Pricewaterhousecoopers Inc. acts as trustee to the Corporation’s proposal.

The net proceeds (\$270,000) received from the sale of the Corporation’s assets, completed on October 16, 2009, will serve to fund the payments provided for under the proposal.

A meeting of the Corporation’s creditors will be held shortly to vote on the proposal. Should the creditors approve the proposal in the required percentages, a hearing will then be held and the Superior Court of Quebec will be asked to ratify the proposal and authorize the arrangement.

*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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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