



**News Release  
Immediate distribution**

## **ELODA CLOSES DEBT FINANCING**

**Montreal, April 21, 2008** – Eloda Corporation ("**Eloda**" or the "**Corporation**") (TSX-V: ELA) is pleased to announce that it has closed the first \$1,525,000 tranche of a debt financing.

Eloda closed the first tranche of a debt financing through the issuance of \$1,525,000 principal amount unsecured convertible debentures (the "**Debentures**"). Subject to regulatory approval, in connection with the issuance of the unsecured convertible debentures, a cash commission of up to 10% will be paid on a portion of the sums received. The Debentures bear an annual interest rate of 12% and have a term of three (3) years. The interest on the principal amount of the Debentures is payable by the issuance of units of the Corporation (the "**Units**") based on the weighted average of the daily averages of the highest and lowest market price for the common shares of the Corporation traded on the TSX Venture Exchange for the twenty (20) days where transactions have been recorded on those shares prior to the date of calculation of the interest. Each Unit is comprised of one common share of the Corporation.

The Debentures are convertible by their holders at any time and at their discretion into Units of the Corporation at a price of \$0.25 per Unit for the first two (2) years following the issuance of the Debentures and at a price of \$0.275 per Unit thereafter until expiry of the Debentures.

The net proceeds of this financing will be used to fund marketing efforts in the United States, to fund research and development efforts, to repay outstanding promissory notes and accrued interest thereon, as well to support working capital requirements.

This financing is subject to final TSX Venture Exchange acceptance for filing. All securities issued will be subject to a four-month hold period expiring on August 22, 2008.

### **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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