



**News Release
Immediate distribution**

ELODA CLOSSES EQUITY AND DEBT FINANCINGS

Montréal, July 19, 2007 – Eloda Corporation ("**Eloda**" or the "**Corporation**") (TSX-V: ELA) is pleased to announce that it has closed equity and debt financings totalling \$5,457,000 and that it has received commitments for an additional \$250,000 for a grand total of \$5,707,000.

Eloda closed the first tranche of a debt financing through the issuance of unsecured convertible debentures in the amount of \$4,407,000 (the "**Debentures**"). Eloda has also received commitments in the amount of \$250,000 for the second tranche, which shall be closed on or about July 31, 2007. Subject to the required approvals, 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 and one-half of one share purchase warrant (each whole share purchase warrant a "**Warrant**"). Each whole Warrant entitles the holder thereof to purchase one additional common share of the Corporation at the conversion price for a period of twenty-four (24) months following the issuance, but no later than the last day for exercising the Debentures, whichever is the earliest.

The Debentures are convertible by their holders at any time and at their discretion into Units of the Corporation at a price of \$0.37 per Unit for the first two (2) years following the issuance of the Debentures and at a price of \$0.41 per Unit thereafter until expiry of the Debentures.

Eloda also closed an equity financing of 3,333,334 common shares at a price of \$0.30 per common share for gross proceeds of \$1,000,000. In connection with the private placement, a cash commission of \$80,000 was paid and 266,667 broker warrants were issued. Each broker warrant entitles its holder thereof to purchase one common share of the Corporation at a price of \$0.30 for a period of twelve (12) months from the closing date.

The net proceeds of the equity and debt financings will be used to purchase equipment for Eloda's deployment in the United States, to hire and deploy a sales force in the United States, to fund research and development of new media, to pay outstanding debts and for working capital purposes.

The financings are subject to final TSX Venture Exchange acceptance for filing. All securities issued will be subject to a four-month hold period expiring on November 19, 2007.

In addition, subject to final TSX Venture Exchange approval, Eloda agreed to settle a debt of \$50,000 by issuing 166,666 common shares at a deemed price of \$0.30.

Revised interim financial statements for the period ended March 31, 2007 have been filed on SEDAR so that the period ended March 31, 2007 be compared with the year ended December 31, 2006 for the consolidated balance sheets.

.../2

About Eloda Corporation

Eloda Corporation is an independent third party providing a suite of innovative, effective and user-friendly measurement and validation tools for the advertising industry. Using its proprietary technology, Eloda is the first company to offer a new generation of capture-index-verify applications that allow for occurrence proof-of-performance without the traditional need for pre-encoding. Founded in 2000, the company is headquartered in Montreal, with sales offices in Toronto, New York and Chicago with a U.S. operations center in Parsippany, New Jersey. The company offers its TV ad proof-of-performance services to advertisers and agencies in both Canada and the United States. Eloda Corporation's securities are traded on Canada's TSX Venture Exchange under the symbol ELA.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

For further information, please contact:

Eloda Corporation
Jean Charles Dupuis, CEO

Telephone : (514) 842-1513
FAX : (514) 842-4588
Email : jcdupuis@eloda.com

Eloda Corporation
Sonia Ferland, Communications Coordinator

Telephone : (514) 842-1513
FAX : (514) 842-4588
Email : invest@eloda.com