



News Release
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ELODA CORPORATION ANNOUNCES RESULTS FOR ITS FIRST QUARTER OF 2007

Montreal, May 30, 2007 – Eloda Corporation (“Eloda” or the “Company”) (TSX-V: ELA), today announced its results for its first quarter ended March 31, 2007.

Revenues amounted to \$72,598 compared to \$63,194 for the same period in 2006. This represents a slight increase from last year’s first quarter.

Loss before financial expenses, income taxes on earnings, depreciation, and amortization (EBITDA)¹ stood at \$2,560,232 compared to \$1,088,210 for the same period in 2006. The increase was due primarily to a rise in operating expenses following the launch of the Company’s products and services and investments made in the first quarter of 2007 to establish the Company’s presence in the United States.

Net losses totalled \$2,630,918 or \$0.04 per share for the first quarter ended March 31, 2007, against \$1,151,804 or \$0.03 per share for the first quarter ended March 31, 2006.

	Three months ended March 31,	
	2007	2006
	\$	\$
Revenues	72,598	63,194
EBITDA ¹	(2,560,232)	(1,088,210)
LOSS	(2,630,918)	(1,151,804)
Basic and diluted loss per share	(0.04)	(0.03)

Eloda is also issuing its restated interim report as of September 30, 2006, as previously announced, which contains restatements related to i) capitalized development costs, future income tax assets and investment tax credits, ii) stock-based compensation and other stock-based payments, iii) warrants issued in connection with its long-term debt. Finally, in the process of preparing its annual financial statements for the year ended December 31, 2006, the Company performed a detailed review and reconciliation of its internal accounting for the past 2 fiscal years as part of the post-implementation review and remediation process of the Company’s new accounting system and process. The Company has determined that

¹ *Definition of EBITDA: Earnings (loss) before financial expenses, income taxes on earnings, depreciation and amortization. EBITDA is presented as an additional measurement of earnings to help readers determine the Company’s capacity to generate liquidity from its activities and defray its financial expenses. It is also an indicator widely used for evaluation purposes. Because this term has no standardized meaning under Canadian generally accepted accounting principles, it may not be comparable to similar measurements used by other companies.*

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adjustments on its interim report as of September 30, 2006 were required since the demarcation of the September 30th 2006, June 30th 2006 and March 31st, 2006 quarters, as reported in its November 29, 2006 MD&A, was erroneous.

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, Eloda now employs 40 people. 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.

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