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SimEx!Iwerks Finances Growth and Retires \$16.5 million of Debentures

TORONTO, CANADA and LOS ANGELES, USA--(CCNMatthews - Feb. 22, 2007) - SimEx Inc., a privately held entertainment company operating as SimEx!Iwerks (www.simex-iwerks.com), today announced that it had completed a series of transactions that provided funds for important growth initiatives and retired all existing debentures. The financing included a Preferred Share equity transaction and new subordinated debt with the Preferred Shares being purchased by existing investors and management. SimEx obtained the subordinated debt from Wellington Financial Fund III of Toronto, with the Royal Bank of Canada Knowledge Based Lending Group in Toronto and Export Development Canada continuing their strong support of the Company's activities.

NorthCrest Partners Inc. of Toronto (Managing Partner Mark Lawrence) advised SimEx and its Board on all the transactions.

Michael Needham President of SimEx!Iwerks said "the success of these transactions places our growth strategy on a firm footing. We are delighted with our financial partners and the confidence placed in management's plans by our Directors, Shareholders and Stakeholders".

SimEx!Iwerks markets to Amusement Parks; Destination Venues and Institutions throughout the world. The last three years have seen steady growth in the Company's revenues with an average of fifteen (15) attractions installed per year. SimEx installed eight new attractions in North America in 2006, while enjoying continued success in China, where it has installed fourteen attractions since 2001 and in Russia, where it has orders for three attractions in 2007.

SimEx!Iwerks offers over 150 film titles, many in the 3D format. Film titles include such popular titles as SpongeBob SquarePants; Dino Island; Deep Sea; Monster Trucks; Lego Racers; Marvin the Martian; Yogi's Wild Ride and The Polar Express.

About SimEx!Iwerks

SimEx!Iwerks has installed 275 Attractions in 35 countries and is a full service provider of 3D, 4D and Motion-based Specialty Attractions. SimEx Attractions combine programmable seating and special effects with high quality content that is projected on giant screens to create high impact entertainment.

CONTACT INFORMATION

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