

## PRESS RELEASE

For immediate release

### PIXMAN NOMADIC MEDIA INC. ANNOUNCES CLOSING OF A FIRST ROUND OF PRIVATE PLACEMENTS FOR \$5,605,459 AND SIGNATURE OF A PURCHASE AGREEMENT FOR PIXNET INC.

**PIXMAN**

**MONTREAL, SEPTEMBER 26, 2008** – Pixman Nomadic Media Inc. (TSXV: « PMN ») (« Pixman ») confirms that some of the transactions announced on September 25, 2008 have been completed, namely, closing of a first round of private placements for a total amount of \$5,605,459, the signature of a purchase agreement for the totality of the shares of Pixnet Inc. (« Pixnet »), as well as the issuance of shares in settlement of a debt.

More particularly, closing of the following private placements has been completed, as announced on September 25, 2008:

- a) A private placement by the Caisse de dépôt et placement du Québec, which subscribed for 13,888,888 units, for total gross proceeds of \$2,500,000;
- b) A private placement by FIER Boréal 02, limited partnership, and FIER Ville-Marie, s.e.c., each having subscribed for 5,555,555 units, for total gross proceeds of \$2,000,000;
- c) A private placement by various investors qualified under the *Regulation 45-106 respecting prospectus and registration exemptions*, none of these qualified investors being either related to, or a Pixman insider, who collectively subscribed for 6,141,438 units, for a gross product of \$1,105,459.

Each unit will consist of a common share and half a purchase warrant, each whole purchase warrant will confer to its bearer the right to acquire a common share, on payment of an exercise price of \$0.30, and this, for a 24-month period following the issue of the units. These private placements were concluded in accordance with the terms and conditions announced in Pixman's press release, dated September 25, 2008.

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It is important to note that final subscription agreements have been signed and that shareholders holding more than 50% of voting rights have approved the transaction, in writing.

Furthermore, the agreement for the acquisition of the shares of Pixnet has been signed, the whole according to the terms and conditions announced by Pixman in the press release dated September 25, 2008. This transaction is however conditional to approval of the disinterested shareholders of Pixman, as the acquisition of Pixnet is considered a related party transaction under the securities laws and TSX Venture Exchange policies. Consequently, the acquisition of Pixnet will be submitted for approval to the disinterested shareholders at a meeting called for that purpose, which will take place prior to December 31, 2008.

Finally, common shares have been issued in settlement of a debt to the benefit of Investissements Daniel Langlois Inc., in accordance with the terms and conditions disclosed in Pixman's press release, dated September 25, 2008.

As of this day, the TSX Venture Exchange has not published its final bulletin with respect to the aforementioned transactions. TSX Venture Exchange has in no way passed upon the merits of the planned operation and has neither approved or disapproved the contents of this news release. Moreover, TSX Venture Exchange has not reviewed and does not accept any responsibility for the adequacy or accuracy of this release.

– 30 –

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