

## **JEMTEC Announces Special Meeting of Shareholders to Approve Consolidation / Deconsolidation of its Common Shares**

VANCOUVER, BRITISH COLUMBIA - March 8, 2006 - JEMTEC Inc. ("JEMTEC" or the "Company") (TSX VENTURE : JTC) today announced that it will hold a special meeting of its shareholders to approve an amendment to its articles to effect a consolidation, de-consolidation of its common shares to reduce the large number of shareholders who hold less than 100 shares.

The consolidation will not affect those holding 100 or more shares beneficially as the consolidation of 1 for every 100 share will be followed one minute later by a de-consolidation on a 100 for 1 basis. Those shareholders with 100 or more pre-consolidation shares in certificate form will be asked to tender their old share certificates for a new share certificate bearing the new CUSIP number however, the number of shares held will remain the same.

Those holding less than 100 pre-consolidation shares will receive a cash payment equal to the weighted average trading price per share on the TSX-Venture Exchange for the five trading days prior to April 21, 2006. If approved, the consolidation is scheduled to take place on Sunday, April 30, 2006 and the deconsolidation will follow on Monday, May 1, 2006 at 12:01 am.

The Company decided to undertake this program to reduce the large number of shareholders who hold less than 100 shares, representing approximately 70.6% of the total registered and beneficial holders or 2.4% of the total outstanding common shares, which mainly resulted from historical amalgamations and consolidations. The effect of this proposal is to provide these shareholders with cash representing the value of their holdings without cost or commission and to eliminate the high costs being incurred by the Company to maintain these shareholdings.

The meeting will take place on Friday, April 21, 2006 at 1:00 pm (Pacific) and will be held at the offices of the Company at 200 - 38 fell Avenue, North Vancouver, BC, V7P 3S2. Shareholders will receive information by mail in the coming weeks outlining the details of the consolidation / deconsolidation and any necessary steps that they may be required to take.

FOR FURTHER INFORMATION PLEASE CONTACT:

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