



NEWS RELEASE

IVERNIA INC. ANNOUNCES CHANGES TO BOARD OF DIRECTORS

TORONTO, ONTARIO – April 24, 2008 – Ivernia Inc. (“Ivernia”) (TSX:IVW) today announced that, effective immediately, Mr. Chen Zhi has been appointed to its Board of Directors. Mr. Chen Zhi served as Board Chairman of Yunnan Metallurgical Group (“YMG”), a leading integrated base metals company operating out of the Yunnan province of China, for six years up to December 2007. He is a current member of China’s National Peoples’ Congress, holds a Bachelor of Economics degree from the Sichuan University and is a Senior Engineer with the Nonferrous Metals Industry Association of China.

YMG is Ivernia’s partner in a long-term strategic agreement that provides a substantial platform for growth and diversification for both companies in Australia and Asia.

Additionally, Mr. Jay Kellerman has stepped down from the board effective immediately. He was elected to the board in July 2007 and since then has made a significant contribution to Ivernia that is much appreciated by his fellow directors and the senior management.

“On behalf of my fellow directors and the management of Ivernia, I welcome Mr. Chen Zhi to the board. This step adds another dimension to the growing relationship between YMG and Ivernia. Mr. Chen Zhi’s experience and knowledge gained from being both a leading businessman in China and a member of the prestigious China’s National Peoples’ Congress will bring valuable insight to the board on developments in China – a country that has a significant impact on the base metals markets. We are pleased he has undertaken this directorship and we look forward to working with him,” commented Senator Trevor Eyton, Ivernia’s Chairman.

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