



NEWS RELEASE

IVERNIA INC. TO RELEASE FIRST QUARTER 2007 FINANCIAL RESULTS ON TUESDAY MAY 15, 2007

TORONTO, ONTARIO – May 8, 2007 – Ivernia Inc. (“Ivernia” or the “Company”) (TSX:IVW) will release its first quarter 2007 financial results on Tuesday, May 15, 2007 before the financial market opens. Following the release, the Company’s senior management will host a conference call and webcast at 9:00 a.m. Eastern time the same day.

Toronto area and overseas participants may access the call at (416) 695-7831. Other North American participants should dial the toll-free number (1-877) 888-3855. The call will also be broadcast live on the internet at www.ivernia.com.

If you are unable to participate during the live webcast, the call will be archived on Ivernia’s website at www.ivernia.com and will also be available via telephone until midnight on Tuesday, May 22, 2007 by calling (416) 695-5275 or 1-888-509-0081 and using the passcode 644285.

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