



NEWS RELEASE

IVERNIA INC. REPORTS NO EXPOSURE TO CANADIAN ASSET-BACKED COMMERCIAL PAPER MARKET

TORONTO, ONTARIO – August 17, 2007 – Ivernia Inc. (“Ivernia” or the “Company”) (TSX:IVW) today reported that it has no exposure to the Canadian Asset-Backed Commercial Paper Market. The Company’s cash position is invested in overnight money market funds through RBC Capital Markets.

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