

# NEWS RELEASE

## OMNI-LITE REPORTS RECORD REVENUE, EBITDA AND CASH FLOW FOR FIRST QUARTER 2008

### OMNI-LITE INDUSTRIES CANADA INC. OML-TSX VENTURE

CERRITOS, CALIFORNIA, May 22, 2008 – For the quarter ended March 31, 2008, Omni-Lite Industries Canada Inc. is pleased to report record revenue, EBITDA and cash flow. In this period revenue rose 20% and cash flow increased by 42 % over the corresponding period in 2007. These results are largely the effect of increased activities in the military and aerospace divisions. “The first quarter was a very successful period for Omni-Lite. The implementation of the Vision 2010 Strategy which includes additional equipment and engineering and design personnel is starting to show significant benefit,” stated Paul A. Burkey, President and COO. “In addition, the Company’s activities in both the military and aerospace sectors are showing momentum, a fact that may help to provide growing sales for many years to come.”

Revenue in first quarter was \$1,959,467 (\$2,004,927 CDN). This increase in revenue reflects a 20% gain over the same period in 2007. EBITDA over the period was \$981,842 a slight increase over the 979,861 reported in 2007. Cash flow over the same period was \$883,657 (\$904,158 CDN), up 42%. Net income was \$519,498 (\$531,550 CDN), a decrease of 29% for the same period of 2007. Net income was affected by a large increase in the tax provision and by a non-cash item recorded in 2007 upon the spin off of California Nanotechnologies. Gross margins for the period were 73% and net margins were 27%. The following table summarizes these results.

#### 2008 Q1 FINANCIAL HIGHLIGHTS (in US \$)

<b>Weighted Average Shares Issued And Outstanding: 10,946,580</b>	<b>For the period ending March 31, 2008</b>	<b>For the period ending March 31, 2007</b>	<b>% Increase</b>
Total Revenue	1,959,467	\$1,633,196	20%
EBITDA	981,842	\$979,861	0%
Cash flow from operations <sup>(1)</sup>	883,657	\$622,731	42%
Net Income	519,498	\$736,100	(29%)
EPS (US)	\$0.05	\$0.07	(28%)
EPS (CDN)	\$0.05	\$0.07	(28%)

All figures are in US dollars except as noted.

(note: at 3/31/08, \$1US = \$1.0232 CDN; 3/31/07, \$1US = \$1.1559 CDN)

<sup>(1)</sup> Cash flow from operations is a non-GAAP term requested by the oil and gas investment community that represents net earnings adjusted for non-cash items including depreciation, depletion and amortization, future income taxes, asset write-downs and gains (losses) on sale of assets, if any.

Earnings per share in 2008 Q1 were \$0.05 (\$0.05 CDN) compared with \$0.07 (\$0.07 CDN) in 2007 Q1, based on the weighted average number of shares outstanding of 10,946,580 in 2008 Q1. In 2008 Q1, Omni-Lite repurchased 104,900 common shares through the Normal Course Issuer Bid.

The Company has continued to add to its revenue stream. In 2008 Q1, the Military division accounted for 50% of revenue. The Aerospace division represented 26% of sales. The Automotive division reported 11% of revenue and the Sports and Recreation division reported 7%. Commercial activities accounted for 6% of revenue.

## Quarterly Information

The following table summarizes the Company's financial performance over the last eight quarters.

ALL FIGURES IN US DOLLARS UNLESS NOTED

	Mar 31/2008	Dec 31/2007	Sept 30/2007	June 30/2007	Mar 31/2007	Dec 31/2006	Sept 30/2006	June 30/2006
Revenue	1,959,467	1,900,077	2,046,733	1,403,839	1,633,196	838,509	1,823,936	1,330,936
Cash Flow from Operations <sup>(1)</sup>	883,657	682,060	830,059	324,277	622,731	(165,466)	500,283	654,887
Net Income	519,498	17,073	706,023	124,174	736,100	(150,122)	433,180	377,435
EPS(US)	.050	.002	.064	.011	.066	(.014)	.040	.035
EPS(CDN)	.050	.002	.063	.012	.077	(.016)	.047	.040

Omni-Lite is a rapidly growing high technology company that develops and manufactures precision components utilized by 100 companies including Boeing, Airbus, Alcoa, Daimler-Chrysler, the U.S. Military, Nike, adidas and Reebok.

*Except for historical information contained herein this document contains forward-looking statements. These statements contain known and unknown risks and uncertainties that may cause the company's actual results or outcomes to be materially different from those anticipated and discussed herein.*

### For further information, please contact:

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The interim financial statements and MD&A can be accessed under the Company's filings found at [www.sedar.com](http://www.sedar.com) or a copy can be provided by contacting the Company.

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