

# NEWS RELEASE

## OMNI-LITE REPORTS RECORD REVENUE, CASHFLOW, EBITDA, AND NET INCOME FOR FIRST HALF OF FISCAL 2008

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

CERRITOS, CALIFORNIA, August 29, 2008 – For the six months ended June 30, 2008, Omni-Lite Industries Canada Inc. is pleased to report record revenue, cash flow from operations, EBITDA and net income. In this period, revenue rose 32 percent, and net income increased by 9 percent, as compared to that in 2007. These results are largely the effect of increased activities in the Military and Aerospace divisions.

Revenue in first six months was \$4,019,396 (\$4,064,011 CDN). This increase in revenue reflects a 32 percent gain over the same period in 2007. Cash flow over the same period was \$1,679,773 (\$1,698,418 CDN). Net income was \$936,837 (\$947,236 CDN) or nine cents per share. Gross margins for the period were 72 percent and net margins were 23 percent. The following table summarizes the results of the first six months of the fiscal period.

#### 2007 FINANCIAL HIGHLIGHTS (in US \$) Six Months

<b>Weighted Average Shares Issued And Outstanding: 10,905,420</b>	<b>For the six months ended June 30, 2008</b>	<b>For the six months ended June 30, 2007</b>	<b>% Increase (Decrease)</b>
Revenue	\$4,019,396	\$3,037,035	32%
Cash flow from operations <sup>(1)</sup>	\$1,679,773	\$947,008	77%
Net Income	936,837	\$860,274	9%
EBITDA	\$1,902,730	\$1,383,602	38%
EPS (US)	\$0.09	\$0.08	13%

All figures are in US dollars except as noted.

(note: at 06/30/08, \$1US = \$1.0111 CDN; 6/30/07, \$1US = \$1.0593 CDN)

- (1) 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.

Revenue in the three month period ended June 30, 2008 was \$2,059,929 (\$2,082,794 CDN). This reflects an increase in revenue of 47% over the same period in 2007. Cash flow over the same period was \$796,166 (\$805,003 CDN), an increase of 146%. Net income was \$417,339 (\$421,971 CDN), an increase of 236%. Earnings per share in Q2 2008 were \$0.038 (\$0.038 CDN) compared with \$0.011 (\$0.01 CDN) in Q2 2007, based on the weighted average number of shares outstanding of 10,905,420 in Q2 2008, versus 11,088,611 shares outstanding in 2007.

In 2008, Omni-Lite repurchased 236,100 common shares through the Normal Course Issuer Bid.

**SUMMARY OF FINANCIAL HIGHLIGHTS (US \$) Three Months**

<b>Weighted Average Shares Issued And Outstanding:</b> 10,905,420	<b>For the three months ended June 30, 2008</b>	<b>For the three months ended June 30, 2007</b>	<b>% Increase (Decrease)</b>
Revenue	\$2,059,929	\$1,403,839	47%
Cash flow from operations <sup>(1)</sup>	\$796,166	\$324,277	146%
Net Income	\$417,339	\$124,174	236%
EPS (US)	\$0.038	\$0.011	242%

(note: at 06/30/08, \$1US = \$1.0111 CDN; 6/30/07, \$1US = \$1.0593 CDN)

The Company has continued to add to its revenue stream. In the three month period ended June 30, 2008, the Military division accounted for 41 percent of revenue. The Aerospace division represented 31 percent of sales. The Sports and Recreation division reported 14 percent of revenue and the Automotive division reported a 11 percent contribution. Commercial activities accounted for 3 percent 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**

	Jun 30/2008	Mar 31/2008	Dec 31/2007	Sept 30/2007	June 30/2007	Mar 31/2007	Dec 31/2006	Sept 30/2006
Revenue	2,059,929	1,959,467	1,900,077	2,046,733	1,403,839	1,633,196	838,509	1,823,936
Cash Flow from Operations <sup>(1)</sup>	796,166	883,657	682,060	830,059	324,277	622,731	(165,466)	500,283
Net Income	417,339	519,498	17,073	706,023	124,174	736,100	(150,122)	433,180
EPS(US)	.038	.050	.002	.064	.011	.066	(.014)	.040
EPS(CDN)	.038	.050	.002	.063	.012	.077	(.016)	.047

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.*

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