

NEWS RELEASE

OMNI-LITE REVENUE FOR 2008 INCREASES 33%, CASH FLOW INCREASES 45% AND EBITDA INCREASES 20% IN CDN DOLLAR TERMS

OMNI-LITE INDUSTRIES CANADA INC. OML-TSX VENTURE

CERRITOS, CALIFORNIA, May 1, 2009 – For the year ended December 31, 2008, Omni-Lite Industries Canada Inc. is pleased to report an increase in revenue of 33% over fiscal 2007. Total revenue reported was \$9,115,151 CDN over \$6,858,136 CDN reported in 2007. In 2008, the Military and Aerospace divisions accounted for approximately 73% of revenue, up from 68% in 2007. In the 2008 fiscal period Cash Flow increased 45% and EBITDA increased 20%. In 2008 gross margins were 71.3%, an increase from 69.8% in fiscal 2007. Over the period, the Canadian dollar changed from 0.9804 to the US Dollar to 1.2228 to the US Dollar.

“In 2008, the Company undertook 18 new programs that include components for the US Army, US Marine Corps, John Deere, Caterpillar, Ford, Bosch and several other Fortune 100 customers. Many of these projects will go into production in 2009 or early 2010. The revenues expected from these programs will guide the Company’s growth in the near future,” stated Mr. David F. Grant, Chairman and CEO. “The Company is working 17 hours per day to complete these tasks. Our customers are in varying stages the testing and evaluation these new components. Of particular significance, several customers have completed the multi-month testing cycles required and are moving toward first article approval and production.”

Consistent with the Company’s Vision 2015 growth strategy, the company added three new progressive forging systems in 2009. An additional seven systems will be installed in 2009. The value of these new machines is approximately \$5,300,000 CDN. As a capital equipment intensive company, these investments will provide an additional benefit to Omni-Lite. In these difficult financial times worldwide, the Company’s cash position has been aided by the accelerated depreciation allowed under the US Economic Recovery Act of 2008. This stimulus will result in reducing the current US taxes (actual taxes) that the Company will pay in 2008 and 2009. The stimulus program will have the immediate effect of triggering a substantial refund on taxes prepaid for the 2008 fiscal year. It is anticipated that the Stimulus package will also substantially reduce the current taxes paid in 2009. The majority of the future taxes (a non-cash item) associated with the Stimulus Package have been expensed on the income statement in the fourth quarter. As a capital equipment-intensive company, Omni-Lite’s management and Board of Directors will continue to measure the performance of the Company by the metrics of Cash Flow from Operations and EBITDA.

Revenue in the fiscal 2008 period was \$9,115,151 CDN (\$7,454,327 US) up from \$6,858,136 CDN (\$6,983,845 US) in 2007. Cash flow from operations over the same period was \$3,488,143 CDN (\$2,852,587 US) up from \$2,414,863 CDN (\$2,459,127 US), an increase of 45% for the year. EBITDA was \$3,657,590 CDN (\$2,991,160 US) up from \$3,049,419 CDN (\$ 3,105,315 US), an increase of 20% year over year. Net income after current and future taxes was \$1,069,995 CDN (\$875,037 US), a reduction from \$1,554,869 CDN (\$1,583,370 US) in 2007. Gross margins for the year were 71.3% versus 69.8 in fiscal 2007. The following table summarizes these results.

2008 FINANCIAL HIGHLIGHTS (in CDN \$)

Basic Weighted Average Shares Issued And Outstanding: 10,872,011	For the year ended December 31, 2008	For the year ended December 31, 2007	% Increase (Decrease)
Revenue	9,115,151	6,858,136	33%
Cash flow from operations ⁽¹⁾	3,488,143	2,414,863	45%
EBITDA	3,657,590	3,049,419	20%
Net Income	1,069,995	1,554,869	(31%)
EPS (CDN)	\$0.10	\$0.14	(28%)
EPS (US)	\$0.08	\$0.14	(44%)

All figures are in CDN dollars except as noted.

(Note: at 12/31/08, \$1US = \$ 1.2228 CDN; 12/31/07, \$1US = \$0.9820 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.

Basic earnings per share were \$0.10 CDN (\$0.08 US) compared to \$0.14 CDN (\$0.14 US) in 2007 based on the number of weighted average shares outstanding of 10,872,011. In 2008, Omni-Lite repurchased 614,400 (2007 – 238,400) common shares through the Normal Course Issuer Bid. In the year, the weighted average number of shares decreased from 11,059,967 to 10,872,011.

Quarterly Information

In the fourth quarter of 2008, revenue was \$\$1,670,591 CDN (1,366,201 US). Cash flow over the period was \$352,707 CDN (\$288,442 US). Largely due to the expense of future tax in the quarter, net loss for the quarter was \$0.06 CDN (\$0.05 US).

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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