

Manitoba Science & Technology Fund makes further investment in Novra

Novra Technologies Inc. (TSX-V: NVI) a provider of broadband technologies for satellite, cable and wireless networks is pleased to announce that it has entered into an agreement with, Manitoba Science and Technology Fund (“MS&T”) pursuant to which MS&T has agreed to subscribe for interest bearing promissory notes in the principal sum of \$500,000 that mature on September 30, 2005. The notes bear interest at the rate of 7% per annum and Novra has the option to satisfy the interest payments by issuing common shares at the market price less a 10% discount. The notes are also convertible into Novra’s common shares at a price of \$.50 per share at any time prior to maturity. In addition, MS&T has been issued warrants for the purchase of an additional 500,000 shares at a price of \$.50. The warrants are exercisable at any time up to 18 months after the closing of this transaction. MS&T initially invested in Novra in September, 2001, at which time it acquired an aggregate of 1 Million of Novra’s common shares at a price of \$.50 per share. The issuance of the convertible promissory note is subject to regulatory approval.

“The investment by MS&T reflects our continued confidence in the technology and the strong management team at Novra led by President and CEO Harris Liontas,” said James Umlah, CEO of MS&T and Scitech Management Inc., and Chief Investment Officer at Crocus Investment Fund. “Novra is a spectacular solid long-term investment focused on long-term growth. They go about their business with quiet efficiency and are very similar to dozens of other Manitoba companies in the MS&T and Crocus portfolios.”

Harris Liontas, President & CEO of Novra stated, “We are pleased that MS&T continues to believe in us as we mature our business. This new round of financing is designed to capitalize on the growing demand for content delivery technologies. We plan to continue to move aggressively to further the capabilities of our business especially in the areas of marketing and sales.”

About Novra

www.novra.com

Novra Technologies offers premium broadband products, applications and services centered around DVB-IP and multicasting technology. Current products include the S75 and C75 (high-throughput, cost-effective DVB satellite and cable receivers), the SG75 based upon the S75 but offering two-way connectivity), DisseMedia (a reliable file distribution system using multicast technology) and the SSP100 (a broadband media store and play appliance that integrates Novra’s receiver and reliable multicast file delivery technology).

About MS&T

MS&T is a \$10 Million institutional venture capital fund dedicated to investing in Manitoba’s new economy that is managed by Scitech Management Inc., a wholly owned subsidiary of Crocus Investment Fund. MS&T has invested in several Manitoba-based emerging technology businesses including Cronus BioPharma Inc., CSB Systems Ltd., DiaMedica Inc., eZedia Inc., Genesys Ventures Inc., IMRIS Inc., Kane Biotech Inc., Medicure Inc., Miraculins Inc., Webview360.com, and Novra Technologies Inc. MS&T has also invested in Biocapital Biotechnology and Health Care Fund. For additional info regarding MS &T, please contact Bob Jones – Vice President Marketing & Communications at (204) 925-7771.

For more information, contact Harris Liontas, President & CEO at (204) 989-4724; Facsimile (204) 989-4640; E-Mail hliontas@novra.com; Novra Technologies Inc., 1100 – 330 St. Mary Ave., Winnipeg, MB R3C 3Z5. TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. *The statements contained in this release that are not historical facts are forward-looking statements, which involve risks and uncertainties that could cause actual results to differ materially from targeted results. The Company relies upon litigation protection for forward looking statements.*