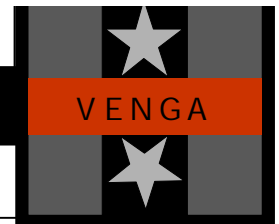


**VENGA AEROSPACE SYSTEMS INC.**



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## **PRESS RELEASE**

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**TSX VENTURE EXCHANGE**

**CANADIAN SYMBOL: YVY**

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### **VENGA PURCHASES IMAGE TECH'S 3D PRODUCTION EQUIPMENT, CONSUMER PRODUCT INVENTORIES AND CUSTOMER LISTS**

**TORONTO, ONTARIO, January 7, 2003 – Venga Aerospace Systems Inc. (“Venga”), an emerging provider of advanced 3D products and services, announces that it has purchased the former principal production equipment, consumer product inventories and customer lists of 3D Image Technology of California, Inc. and 3D Imaging Systems of Nevada, Inc. (“Image Tech”).**

**Once a major manufacturer, distributor and supplier of a complete line of consumer and commercial 3D products and services, Image Tech ceased active operations in March of 2002. Venga’s purchase included large quantities of consumer 3D cameras, two specialized, high-speed 3D printer/processors required to print 3D images taken with most multiple-lensed, 3D consumer cameras and Image Tech’s customer lists.**

**“While we view the acquisition of Image Tech’s production equipment and 3D consumer inventories as an excellent opportunity in itself, what really excites us was securing their extensive customer lists,” stated Venga’s President, Hirsh Kwinter. “Until they ceased operations, Image Tech was the major provider of processing service in the North American marketplace for film taken with 3D consumer cameras. Image Tech’s closure left North America’s tens of thousands of owners of 3D consumer cameras without a viable service where they could send their film for processing,” added Kwinter. “The Image Tech customer lists will allow us to quickly identify these 3D camera owners and place Venga in a position to offer them a reliable processing service option for their 3D films. This purchase, together with the strong production capabilities that we acquired through the recent creation of our joint venture with U.S. Technology Ltd., has taken Venga a long way towards achieving our goal of becoming the predominant provider of**

processing service in the North American marketplace for film taken with 3D consumer cameras,” explained Kwinter.

Venga’s graphics division produces and markets advanced 3D products and services for both consumer and commercial applications. The aeronautics division of the Company is currently in development of a full-scale composite drone aircraft.

This press release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks, uncertainties, and other factors that may cause Venga’s results to differ materially from expectations. These include risks relating to company performance, market fluctuations and other risks. These forward-looking statements speak only as of the date hereof. Venga disclaims any intent or obligation to update these forward-looking statements.

The TSX Venture Exchange has neither approved, nor disapproved the information in this release.

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