

PROJECT FINANCE CORP.
2633 Carnation Street
North Vancouver, BC V7H 1H6
(604) 929-3961

NEWS RELEASE

Project Finance Corp. Completes Initial Public Offering as a Capital Pool Company

September 4, 2008 – Vancouver, British Columbia. Project Finance Corp. (the “Corporation”), a capital pool company, is pleased to announce that on September 3, 2008 it successfully completed its initial public offering (the “Offering”) through its agent, Raymond James Ltd. (the “Agent”), of 2,000,000 common shares (“Shares”) for gross proceeds of \$200,000. In addition, the Corporation granted an option to the Agent to purchase up to 200,000 Shares at a price of \$0.10 per Share (the “Agent’s Option”) and which may be exercised for a period of 24 months from the day the Shares are listed on the TSX Venture Exchange (the “Exchange”). The Agent may exercise the Agent’s Option in whole or in part, provided that no more than 100,000 Shares are sold prior to completion of the Company’s qualifying transaction. The Agent was also paid a cash commission equal to 10% of the gross proceeds of the Offering and a corporate finance fee of \$10,000 plus G.S.T. for its services in connection with the Offering.

The board of directors of the Corporation consists of Cliff Grandison, Rany Ratushny, Terrence Martinich, Michael Hoole and Doug Bishop.

The Corporation’s common shares are expected to commence trading on the Exchange on Friday, September 5, 2008 under the trading symbol “PF.P”.

On behalf of the board of
PROJECT FINANCE CORP.

Per: “Cliff Grandison”

Cliff Grandison
President, Chief Executive Officer and Director

INVESTORS ARE CAUTIONED THAT TRADING IN THE SECURITIES OF A CAPITAL POOL COMPANY SHOULD BE CONSIDERED HIGHLY SPECULATIVE. THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.