



Nov 5<sup>th</sup>, 2010

## **IMV Projects awarded exciting new work by Paramount Hoole Bitumen Partnership Hoole Oil Sands Project**

IMV Projects is pleased to announce that we have been awarded a contract by Paramount Hoole Bitumen Partnership to provide Conceptual and Pre-FEED engineering phases for a 35,000BOPD thermal heavy oil facility in northern Alberta. The property, which is estimated to contain approximately 634 million barrels of contingent bitumen resources, is in the Hoole part of Alberta, in the western portion of the Athabasca Oil Sands region, 15km NE of Wabasca Desmarais.

The project, which started in August of 2010 and is slated to be complete next summer, includes studies to test (confidential) new technologies that have not been tried anywhere in the world. If the study work using this new technology shows positive results, it could have a significant, positive impact on the thermal heavy oil industry.

IMV Projects worked on Paramount Resources Surmont-Cottonwood project in 2005-2006 and we are very excited to have this opportunity to expand our relationship with Paramount. They continue to place a very high value on the level of expertise we have been providing them.

Dean Milner  
VP Business Development