

## **PRESS RELEASE**

### **Tangarine Payment Solutions Corp.**

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#### **Tangarine Launches Gift Card Program**

November 16, 2006 – St. Catharines, Ontario – Tangarine Payment Solutions Corp. (“TPS”) announced today that its wholly-owned operating subsidiary, Tangarine Concepts Corp. (“Tangarine”), has launched its gift card program, which is available to its valued merchant base by making it possible for its merchants of all sizes to offer their own gift card program.

Gift cards have been offered in the United States since 1995 and have grown to become a main stream business with US \$70.0 billion in revenue expected in 2006. According to Statistics Canada most recent data, during the Christmas season of 2003, 53 per cent of the country's 80 largest retailers offered gift cards growing to 68% a year later.

The benefits of a gift card program to Tangarine merchants are: increased sales; improved cash flow; brand exposure; and reduced fraud. The card program and card styles are customized to suit the merchant's business at no additional charge. The program has been designed to be easy to use with detailed reporting for merchants.

“With the introduction of this gift card program new and existing merchants will be attracted to Tangarine by utilizing the total product services, which include debit and credit service. Tangarine is offering the most competitive and simple gift card program in Canada.” said Keith Turner, President and Chief Executive Officer of Tangarine. “We have already seen signs of interest from our retailers when we announced the program.

#### **About Tangarine Payment Solutions Corp.**

Tangarine Payment Solutions Corp., through its wholly-owned operating subsidiary Tangarine Concepts Corp., markets consumer-initiated electronic financial payment solutions to small and medium sized retail businesses, such as convenience stores, small specialty stores, bars, restaurants and gas stations. It uses state-of-the-art equipment and software applications to process transactions at retail points of sale. Tangarine operates over 8,000 point of sale terminals across Canada divided between wired (74%) and wireless (26%) terminals. The wireless terminals are marketed under the brand name “fleetX” and are located primarily in taxis operating in Ontario and Quebec.

Tangarine also sells a prepaid MasterCard® under the brand name MyCard™ ([www.mycard.ca](http://www.mycard.ca)). The prepaid card has a preset spending limit that is determined by the amount of cash that has been loaded onto the card. The prepaid card eliminates the need for consumers to carry cash and it provides an alternative payment method to traditional credit cards, cash, cheques, money transfer services, retail cards and gift certificates.

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