

PRESS RELEASE

Tangarine Payment Solutions Corp.
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Tangarine cancels pre-paid credit card program

June 4, 2007 – St. Catharines, Ontario – Tangarine Concepts Corporation, a wholly owned subsidiary of Tangarine Payment Solutions Corp. (“Tangarine”), has been forced to terminate its existing prepaid MasterCard® program under the brand name MyCard™ effective immediately. The prepaid MasterCard® program has been cancelled because the third party suppliers/processors of the program have given Tangarine their notice of termination as they were unable to continue their services.

Tangarine is working with new third party suppliers/processors to release a replacement prepaid credit card program as soon as possible to meet the demand for this product.

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 8,800 point of sale terminals across Canada divided between wired (75%) and wireless (25%) terminals. The wireless terminals are marketed under the brand name “fleetX” and are located primarily in taxis operating in Ontario and Quebec.

THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

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