

Melford Terminal Completes Financing

For Immediate Release

January 30, 2008

Melford, Nova Scotia – Melford International Terminal Inc. announced today that it has completed the sale of convertible preferred shares in the amount of \$10,500,000 US to Cyrus Capital Partners, L.P.

Cyrus Capital Partners, L.P. is a private investment group with offices in London, New York and Connecticut. Cyrus invests across the capital structure of leveraged companies throughout their life cycles. Investment strategies managed by the firm encompass direct lending, capital structure arbitrage, and specialized investments in transportation and other industries.

About Melford International Terminal Inc. – Melford International Terminal is a Nova Scotia company that is developing a container terminal, rail intermodal facility and logistics park at Melford, Guysborough County on the Strait of Canso. Melford Terminal intends to capitalize on the opportunities presented by the rapid growth in Asian – North American trade and is scheduled to open in 2011.

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