



PRESS RELEASE

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Extenway Solutions completes its private placement of \$ 3,682,500, the settlement of debts of \$3,756,165 as well as the execution of an agreement with a financial institution to make available, subject to certain conditions, term loan facilities of an amount of 25M\$ in order to continue its business plan in the hospital sector.

MONTREAL, QUEBEC – March 22, 2010 – Extenway Solutions Inc. (TSX-V: EY) (“Extenway” or the “Corporation”) announces today the conclusion of a private placement of 14,730,000 units for an amount of \$ 3,682,500 as well as the settlement of debts of an amount of \$ 3,756,165 with three major shareholders.

This financing together with the reimbursement of the debts of the Corporation and the execution of an agreement with a financial institution to make available, subject to certain conditions, term loan facilities of an amount of 25M\$ will allow the Corporation to accomplish its business plan to install 3000 bedside terminals in the hospital sector and to continue to deploy its system at the Jewish Rehabilitation Hospital, where it is currently in the final stage the installation.

Each unit of the private placement issued at a price per unit of \$ 0.25 consists of one common share plus one common share purchase warrant, where each common share purchase warrant entitles the holder to purchase one common share at a price of i) \$0.50 within twelve months following the issuance of the warrant, ii) at \$0.70 between twelve months and one day and twenty-four months from the issuance of the warrant and iii) at \$1.00 between twenty-four months and one day and on the date that is thirty-six months from the issuance of the warrant (hereinafter the « Conditions of exercise of the warrants »). Pursuant to this private placement, 14,730,000 common shares and 14,730,000 common share purchase warrants of Extenway have been issued.

On March 22, 2010, the Company announced its intention to proceed with a private placement of units for a maximum value of \$8M. The sale of 14,730,000 units for \$3,682,500 represents the first closing and the Company intends to use commercially reasonable efforts to proceed with subsequent closings.

Extenway proceeded with the reimbursement of debts for an amount of \$3,756,165 toward John McAllister Holdings Inc. (“Holdings”), David Brown and Société Innovatech Québec Chaudière-Appalaches (« Innovatech »), by the issuance of 15,024,660 common shares of the Corporation at a deemed price of \$0.25 per share and the grant of 1,320,000 common share purchase warrants to Innovatech.

The three major shareholders involved in reimbursement of the debts are:

- John McAllister Holdings Inc. (“Holdings”) a corporation controlled by John McAllister, Extenway’s Chief Executive Officer and a director of the Corporation, which, prior to this stock issuance held 17,618,027 common shares or 21.58% of total Extenway shares outstanding; Holdings accepted to convert an amount of \$1,417,627 due for services performed by Holdings and Primonics (2006) Inc., its subsidiary, in prior years. The debt was converted into 5,670,508 common shares, at a deemed price of \$0.25 per share.
- David Brown, Chief Financial Officer of Extenway, who already held 20,433,333 common shares, or 25.03% of Extenway common shares outstanding, accepted to convert \$2,008,538 of unconditional, non interest-bearing cash advances made in the course of the past years into 8,034,152 common shares, at a deemed price of \$0.25 per share.



- Innovatech, an early stage venture capital fund, which held 29,836,516 or 36.55% of Extenway common shares outstanding, accepted to convert \$330,000 representing the amount of a loan to Extenway and the interests payable thereon into 1,320,000 common shares, at a deemed price of \$0.25 per share and the grant of 1,320,000 common share purchase warrants, each warrant entitling the holder to purchase one common share pursuant to the Conditions of exercise of the warrants.

«We are pleased to announce the conclusion of the equity financing and the setting up of the term loan facilities with a financial institution which will permit to Extenway to execute its business plan in the hospital sector in the province of Quebec » said John McAllister, CEO of Extenway.

IBS Capital acted as finder for the private placement and received a commission of 8 % of the proceeds of the private placement and 736,500 common share purchase warrants, each warrant entitling the holder to purchase one common share pursuant to the Conditions of exercise of the warrants.

The private placement is subject to compliance with applicable securities legislation. The underlying warrants and common shares are subject to a statutory hold period of four months plus one day from the date of issuance, i.e. until July 23, 2010.

Following the private placement and the settlement of debts completed today, Extenway has 111 397 660 common shares issued and outstanding and Holdings, David Brown and Innovatech will hold respectively 23,288,535, 28,467,486 and 31,156,516 common shares or 20.9%, 25.55% and 27.97% of Extenway shares issued and outstanding on a non diluted basis. In order to proceed with these transactions, Extenway benefited from the exemptions of the formal valuation and of the approval of the minority shareholders of sections 5.5 g) and 5.7 e) of *Regulation 61-101 Respecting Protection of Minority Security Holders in Special Transactions*. The Board of Directors, to the exclusion of the interested Directors in these transactions has determined that the private placement as well as the reimbursement of the debts in shares and warrants of Extenway was in the best interest of Extenway. Pursuant with applicable securities legislation, the shares and warrants issued in regards with the settlement of the debts are subject to a statutory hold period of four months plus one day from the date of issue, i.e. until July 23, 2010.

A material volume of common shares has been exchanged on the TSX Venture Exchange as an important institutional shareholder sold, through the market, in pre-arranged trades, 14,000,000 common shares of Extenway, and subsequently purchased 14,000,000 units under the private placement.

About Extenway Solutions Inc.

Extenway is a trusted provider of media, connectivity and communications solutions serving the hospitality and healthcare industries. The company's services include Interactive Television Solutions, Bedside Terminal Solutions, as well as Internet, entertainment, Content, Marketing, Advertising Media, Education and Integration Solutions. Extenway enables guest-centric organizations get connected, informed and entertained. For more information, visit www.extenway.com.

Disclaimer – Safe Harbour Forward –Looking Statements

Certain statements contained in this press release constitute forward-looking statements. These forward-looking statements relate to the future financial conditions, results of operations or business of the Company. These statements may be current expectations and estimates about the markets in which Extenway Solutions Inc. operates and management's beliefs and assumptions regarding these markets. These statements are subject to important risks and uncertainties which are difficult to predict and assumptions which may prove to be inaccurate. The results or events predicted in



forward-looking statements may differ materially from actual results or events. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. In particular, forward-looking statements do not reflect the potential impact of any merger, acquisitions or other business combinations or divestitures that may be announced or completed after such statements are made.

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