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PRESS RELEASE

IRIS version 2.0 - Enhancing On-line Investor Relations.

Toronto, Ontario, May 24, 2001 – Nucontex Corporation - CDNX: YNZ.A - ("Nucontex") - Nucontex subsidiary IRGateway Inc. is pleased to announce the release of version 2.0 of IRIS - Investor Relations Internet Solutions.

What is IRIS?
IRIS is a secure, web-based, investor relations content management tool that simplifies the process of managing corporate investor relations information. This is achieved by centralizing investor communications in a secure database and automating many of the tasks that an investor relations officer performs on a regular basis including:

- Real time IR web site content updating
- Customized work flows to develop and manage information
- Press release distribution to news wires, fax and email broadcast lists
- Corporate ePackage management and distribution
- Event and presentation notifications.

IRIS has been specifically designed by industry experts to streamline the investor relations process and enable investor relations officers to more efficiently and effectively communicate their corporate message to the investment community.

Some of the benefits of IRIS include:

- Assists directly in meeting regulatory disclosure requirements
- Dynamically enables the IR section of your web site
- Reduces time in creating, publishing and distributing content
- Enhances collaboration and input from key management
- Disclosure of information is more effective, accurate and timely
- Targets information to key audiences and allows for faster response
- Alleviates IT resource requirements for updating content
- Increases efficiency and reduces costs of investor relations functions

"IRIS 2.0 provides public companies with the tools needed to meet disclosure requirements and makes their overall IR communications process much more efficient and cost effective", noted Stephane Jasmin, President and C.E.O.

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About Nucontex
Nucontex, through its subsidiary IRGateway Inc., is a business-to-business application services provider (ASP) and has unique software and services designed to automate the aggregation and redistribution of corporate information. With the use of Nucontex' services, public companies are able to increase control over distribution of information viewed by the investment community, increase reliability and channels of communication and reduce costs.

There are currently 32,829,993 common shares issued and outstanding in the capital of Nucontex.

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