

**MPAC INDUSTRIES CORP.**  
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**NEWS RELEASE**

**July 17, 2000**

**SYMBOL: MPN**

**Debt Settlement**

Pursuant to the previously announced proposed settlement of debt by way of the issuance of shares, the Company announces it has now issued a total of 1,044,441 shares at the deemed price of \$0.24 per share in satisfaction of debts owing to various creditors in the aggregate amount of \$250,666.11.

This debt settlement by the issuance of shares of the Company was accepted for filing by the Canadian Venture Exchange.

**ON BEHALF OF THE BOARD OF DIRECTORS**

"Firoz Lakhani"  
**Director**

**The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.**