

Spectra Inc. Refiles Financial Statements

For Immediate Release – November 29, 2007

Toronto, Ontario – Spectra Inc. (SSA: TSX Venture) reports that it has re-filed its 2007 interim financial statements for the periods ending March 31, 2007 and June 30, 2007. Effective January 1, 2007, the Company adopted the Canadian Institute of Chartered Accountants (“CICA”) Handbook Section 3855 “*Financial Instruments – Recognition and Measurement*”, Section 1506, “*Accounting Changes*” and Section 3865 “*Hedges*”. Section 1506 and section 3865 had no impact on the previously filed statements. Section 3855 resulted in balance sheet adjustments to the presentation value compared to the carrying value of management loans, a royalty debenture and related deferred charges. Adjustments were based on the “fair value” of these financial instruments determined in accordance with the new accounting standards. The management discussion and analysis (MD&A) accompanying the interim statements were amended to reflect the Company’s adoption of the new accounting standards.

On January 1, 2007, the Company made the following transitional adjustments to the consolidated balance sheet to adopt the new standards: Deferred charges, included in other assets (now offset against long-term debt) were decreased by \$55,850; Opening deficit was decreased by \$32,821; Long-term liabilities were decreased by \$87,671. These adjustments were reflected in the March 31, 2007 interim statements.

The June 30, 2007 interim statements were restated to include the following cumulative adjustments: Deferred charges, included in other assets (now offset against long-term debt) were decreased by \$54,710; Opening deficit was decreased by \$32,821; Current period earnings were increased by \$1,911; Long-term liabilities were decreased by \$87,671.

Spectra Inc., through its wholly owned subsidiary, Spectra Products Inc., is the Toronto-based North American designer, manufacturer and distributor of Brake Safe[®], the visual brake stroke indicating system and Brake Inspector[®], the company’s electronic in-cab air brake diagnostic system and the Termin-8R[®] line of anti-corrosion and extreme pressure lubricants. These products are gaining increasing recognition and acceptance as demands for enhanced brake safety increase among regulatory authorities and the motoring public.

Except for the historical information contained herein, this news release contains forward looking statements that involve risks and uncertainties, including the impact of competitive products and pricing and general economic conditions as they affect the Corporation’s customers. Actual results and developments may therefore differ materially from those described in this release.

On behalf of the Board of Directors,

Andrew J. Malion, Chairman, Spectra Inc. www.spectra-ssa.com

Investor Relations: 1-800-308-5255 E-Mail: ssa@spectra-ssa.com

The TSX Venture Exchange has neither approved nor disapproved the information contained herein