

Spectra Inc. Updates Private Placement Status

For Immediate Release – April 10, 2007

Toronto, Ontario – Spectra Inc. (TSX Venture Exchange: SSA)(the "Corporation") reports that the proposed private placement announced November 16, 2006 has not yet closed. Accordingly, the Corporation will be withdrawing its notice of private placement filed with the TSX Venture Exchange (the "Exchange") on December 11, 2006. The Corporation is continuing discussions with several interested investor groups concerning an investment of up to \$2.5 million and will file a new notice of private placement when it has successfully finalized investment terms. In the interim, the Corporation is proceeding to raise up \$400,000 for short-term working capital prior to finalizing a larger private placement.

Spectra, 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, Brake Inspector[®], Spectra's electronic in-cab air brake diagnostic system and the Termin-8R[™] line of anti-corrosion and extreme pressure lubricants.

This press release may contain forward looking statements including those describing the Corporation's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of the Corporation and its management.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy of this release.