

# **Spectra Inc. Announces Shares For Debt Transaction**

For Immediate Release – September 22, 2006

Toronto, Ontario – Spectra Inc. (SSA: TSX VENTURE) reports that it plans to issue in aggregate 2,000,000 common shares at a deemed price of \$0.05 per share, subject to regulatory acceptance, to Andrew Malion and Michael Faye officers and directors of Spectra Inc., to extinguish \$100,000 of debt. All shares issued as a result of this transaction are subject to a hold period and may not be traded for four months plus one day from the date of issuance. The transaction will not result in a change in control.

Spectra Products Inc. is the Toronto-based North American designer, manufacturer and distributor of Brake Safe<sup>®</sup>, the visual brake stroke indicating system and Brake Inspector<sup>®</sup>, the company's electronic in-cab air brake diagnostic system. During the recent Operation Air Brake roadside inspections conducted in Canada and the United States brake defects were found to be the leading cause of vehicles being put out of service, accounting for 69 percent of major defects (source Operation Air Brake Statistics – May 2006). Spectra's products are gaining increasing recognition and acceptance as demands for enhanced brake safety increase among regulatory authorities and the motoring public.

On behalf of the Board of Directors,  
Andrew J. Malion, Chairman, Spectra Inc. [www.spectra-ssa.com](http://www.spectra-ssa.com)  
Investor Relations: 1-800-308-5255      E-Mail: [ssa@spectra-ssa.com](mailto:ssa@spectra-ssa.com)

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