

Spectra Inc. Updates Private Placement Status

For Immediate Release – February 8, 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. The TSX Venture Exchange (the "Exchange") has granted the Corporation an extension to February 28, 2007 to provide the Exchange with the closing documents for the Private Placement.

The proposed private placement will result in the Corporation issuing up to 25,000,000 common shares with a potential for an additional issuance of 25,000,000 common shares upon exercise of warrants. The Corporation also proposes to issue a convertible debenture in the amount of \$1,250,000 bearing interest at no more than 10 percent, compounded annually. The debenture is repayable over a five-year term. The debenture holder has the right to convert in whole or part the debenture into up to 25,000,000 common shares of the Corporation at a deemed price per share as follows: year 1 and year 2 at \$0.05; year 3 at \$0.055; year 4 at \$0.061; year 5 at \$0.067. Upon conversion, the common shares issued will be subject to applicable hold periods in effect at the time of conversion.

The current issued and outstanding common shares total 39,886,837. The closing of the proposed private placement will result in a "Change of Control" and the formation of a new "Control Person" as such terms are defined in the policies of the TSX Venture Exchange. The proposed transaction received shareholder consent at the Annual General and Special Meeting of the shareholders held December 11, 2006.

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 and Brake Inspector[®], Spectra's electronic in-cab air brake diagnostic system.

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.