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Company Summary

June 4, 2008

Omni-Lite Industries Canada Inc. (OML : TSX-V)

Current Price : \$1.95

Coverage Initiated:
\$1.95 (June 4, 2008)

Highlights:

- reputable industry leader with limited competition
- increasing capacity of cold forging systems with plans to move to a larger facility
- steady pattern of year-over-year growth in revenues and earnings
- targeting growth of 20% - 25% over the next three years with largest contributions from the Military and Aerospace divisions

DISCUSSION:

Founded in September 1992, Omni-Lite Industries Canada Inc. is one of the world's leading developers and manufacturers of precision components utilizing advanced composite materials and computer-controlled cold forging techniques.

By combining its progressive cold forging techniques with a specialized team of design and material engineers, production technicians, and support staff, Omni-Lite has been able to meet the specific needs of its customers across a range of industries. The company currently has five divisions, namely, Aerospace, Military, Sports and Recreation, Automotive and Commercial. In 2007, Military contributed 42% of gross sales, Aerospace made up 26%, Sports and Recreation represented 17%, Automotive accounted for 12% of revenues and Commercial was 3%. Omni-Lite's components are utilized in the products of many well-known clients including Boeing, Airbus, Bombardier, the U.S. Army, NATO, Daimler-Chrysler, Nike, adidas and Reebok.

Omni-Lite strives to remain at the forefront of progressive cold forging by continuing to invest in research and development. As part of this strategy, Omni-Lite was the co-founder and remains a principal shareholder of California Nanotechnologies Corp. (CNO:TSX-V). CNO was established to undertake advanced nanotechnology and related material science research and to lead in future scientific and commercialization programs. The company currently owns approximately 13% of CNO. Omni-Lite's wholly-owned subsidiaries include Omni-Lite Industries International Inc., Omni-Lite Industries California Inc., Formed Fast International Inc., and Omni-Lite Properties Inc.

In 2003, the company had 16 cold forging systems in operation. In 2006, Omni-Lite installed two new progressive forging systems for aerospace products, four smaller forging machines for military products, and an automated inspection machine. Also in 2006, the company signed purchase agreements for 14 additional large progressive cold forging systems valued in excess of US\$6.5 million. The first two of these large systems were delivered in March 2007, two more were delivered in Q4 2007, and six additional systems are planned for delivery in 2008. The largest system purchased is for use in an R&D effort for a U.S. Military program and is scheduled to arrive in May 2008. The remaining systems will be delivered by 2010.

Between November 2006 and November 2007, the company repurchased 265,000 of its common shares for cancellation through a normal course issuer bid. This issuer bid was renewed and Omni-Lite can purchase up to 545,000 common shares for cancellation by November 22, 2008. A total of 104,900 shares were bought back during Q1 2008.

Omni-Lite's revenues tend to peak in the third quarter of each year coinciding with the seasonal increase in demand for products from the Sports and Recreation division. The traditionally lower revenues experienced in the first and fourth quarters have recently improved to provide a more balanced income stream throughout the year.

In March and April 2008, the company announced orders for its Military, Aerospace and Automotive divisions totaling US\$1,014,000. Omni-Lite is engaged in several promising initiatives with the U.S. Military that could lead to significant increases in orders. The company's order backlog is currently about US\$3.5 million not including Sports and Recreation.

Omni-Lite achieved record first quarter revenues of US\$1.96 million in 2008, an increase of 20% from sales in Q1 2007.

Management anticipates that 2008 activity will result in another year of record revenues. Various analyst forecasts are calling for sales of approximately US\$8.5 million and earnings of about US\$0.18 per share for Omni-Lite in 2008.

The company is actively searching for a 60,000 to 70,000 square foot facility to accommodate the 38 cold forging systems that will be in place over the next two years. Presently, extra office space at the current location has been converted to production space. Management anticipates that Omni-Lite will be able to attract new business primarily in the Aerospace, Military, and Automotive areas. The company is anticipating 30% revenue growth in the Aerospace division over 2007 levels as well as solid growth in Military due to several significant opportunities and order potential. The company is targeting overall growth rates of 20% to 25% per year for the next three years.

FINANCIAL SUMMARY (For the years ending December 31 - U.S. Dollars)

	2002	2003	2004	2005	2006	2007
Revenues	\$ 2,296,254	\$ 2,920,744	\$ 3,153,655	\$ 4,360,046	\$ 5,007,061	\$ 6,983,845
Gross Margin	1,492,207	2,101,891	2,252,183	3,116,617	3,240,531	4,872,713
EBITDA	504,116	1,130,326	1,199,192	2,012,991	1,763,875	3,105,315
Cash Flow from Ops.	415,671	993,392	1,185,472	1,961,678	1,490,916	2,459,127
Net Income (Loss)	(369,404)	682,404	768,297	1,249,416	1,001,312	1,583,370
per share	(\$ 0.04)	\$ 0.07	\$ 0.09	\$ 0.13	\$ 0.09	\$ 0.14

LATEST FINANCIAL RESULTS - U.S. Dollars

	3 Months Ended Mar. 31		Year Ended Dec. 31	
	2008	2007	2007	2006
Revenues	\$ 1,959,467	\$ 1,633,196	\$ 6,983,845	\$ 5,007,061
Cost of Goods Sold	527,711	423,119	2,111,132	1,766,530
Gross Margin	1,431,756	1,210,077	4,872,713	3,240,531
G&A Expense	422,782	345,655	1,793,542	1,581,926
Amort. Expense	156,309	124,214	486,769	428,591
Income Taxes	269,651	87,875	845,409	274,000
Net Income	519,498	736,100	1,583,370	1,001,312
per share	\$ 0.047	\$ 0.066	\$ 0.14	\$ 0.09

BALANCE SHEET - U.S. Dollars

(As at March 31, 2008)

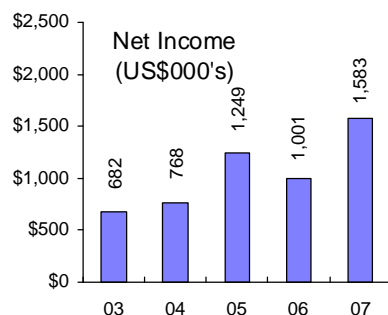
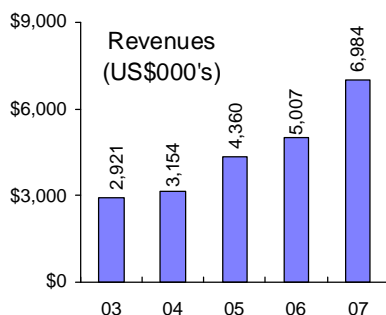
Current Assets	\$ 3,451,934
Total Assets	15,664,544
Current Liabilities	3,708,496
Long-Term Debt	13,733
Shareholders' Equity	10,417,215

SHARES OUTSTANDING

(As at March 31, 2008)

Basic	10,905,954*
Fully-diluted	11,769,587**

* officers and directors own approximately 12-15% of the basic shares issued and outstanding
 * an additional 100,000 shares were bought back for cancellation in April 2008
 ** fully-diluted shares include 863,633 options exercisable between \$0.60 and \$2.55 per share



MANAGEMENT TEAM:

David Grant, CEO & Director

Paul Burkey, President & COO

Timothy Wang, CFO

Mike Walker, VP Research & Development

Allan Maxin, VP Operation Support

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