



## **NORDEX EXPLOSIVES ANNOUNCES NEW DATE FOR ANNUAL MEETING OF SHAREHOLDERS**

Mississauga, Ontario (May 7, 2010) LES EXPLOSIFS NORDEX LTEE/NORDEX EXPLOSIVES LTD. (TSXV:NXX) announces that its previously announced Annual General and Special Meeting of Shareholders (the "AGM"), originally to be held on May 6, 2010, has been rescheduled for Thursday, June 17, 2010. The Meeting will be held at L'Hotel de la Montagne, 1430 Rue de la Montagne, Montreal, Quebec, H3G 1Z5, commencing at 10:30 a.m.

In order to comply with the requirements of Regulation 54-101 Respecting Communication with Beneficial Owners of Securities of a Reporting Issuer, and the Policy Statement to that Regulation of the Autorite des Marches Financiers, it has been necessary for the Company to fix a new Record Date for notice of the AGM. The new Record Date for notice of the AGM will be Friday, May 14, 2010.

The Company will be abridging certain of the times prescribed by Regulation 54-101 with respect to providing notification of the AGM and record dates to depositories, security regulatory authorities and the TSX Venture Exchange. The Regulation provides that the Company is to provide notice to those bodies at least 25 days before the Record Date, and the Record Date must be no less than 30 days before the AGM. If the Company had not abridged those prescribed times, the rescheduled AGM could not have been held at such an early date. The Company will be relying on and complying with the requirements of Part 2.20 of the Regulation in order to abridge the prescribed times.

The Board of Directors of the Company had been engaged in discussions with certain Dissident Shareholders, who had requested the Company to call a Special Meeting of Shareholders to replace the existing Board with nominees suggested by the Dissidents. The Board proposed to the Dissidents that the size of the board be increased to include representation of both the nominees of the Dissident Shareholders and the existing Board of Directors and current Management; however those proposals were ultimately rejected by the Dissident Shareholders on April 28, 2010. It was necessary for the Company to postpone the originally scheduled meeting date for the AGM, as these discussions continued well past the prescribed regulatory dates for mailing of proxy-related materials to shareholders for the meeting.

The current Board of Directors of Nordex consists of John Kozak, the President and CEO of the Corporation, John Huxley, Bruce Bent and Jules Roy.

For the AGM, shareholders will be receiving the Audited Financial Statements for the company for the year ending December 31, 2009, the Annual Management Discussion and Analysis and the Management Information Circular which will assist shareholders in making an informed decision as to whether the current Board of Directors and Management have been working in the best interests of all of the shareholders of the company.

On April 7, 2010, the Company announced that it had achieved its highest quarterly sales in the 40 year history of the Company for the fiscal quarter ending March 31, 2010. Sales for first quarter 2010 were approximately \$2,750,000 for an increase of over 100% compared to the 2009 first quarter sales of \$1,272,345.

John Kozak, President of Nordex, stated at that time “The combination of new mining clients and increased market share in the construction and quarry sectors contributed to the significant growth. The most recent four quarters have been Nordex’s four best ever in terms of sales.”

Total sales for the trailing twelve months ending March 31, 2010 were approximately \$9,400,000 for an increase of over 60% compared to sales of \$5,763,746 for the trailing twelve months ending March 31, 2009.

The Company has achieved significant growth in terms of both sales and profits over the past year. The completion of the Company’s new emulsion plant in 2009, and the new contracts with mining clients that have been entered into over the past year have all contributed to the growth of the Company. The Company is well poised to continue to expand and Management is enthusiastic about the long term potential for the Company.

The Dissidents have not disclosed to shareholders any proposals or plans for the Company should they and their nominees assume control of the Company. The Company believes it is the intention of the Dissidents, should they and their nominees assume control, to remove the existing President and CEO and replace him with one of the nominees of the Dissidents. The Shareholders of the Company should carefully review all information they receive in order to make an informed decision prior to casting their votes at the Company’s AGM.

### **Forward-Looking Statements – Not for U.S. Distribution**

Certain information included herein may contain “forward-looking statements” which reflect the current expectations of management of the Company regarding the Company’s future growth, results of operations, performance, business prospects and

opportunities. Wherever possible, words such as “may”, “would”, “could”, “should”, “will”, “anticipate”, “believe”, “plan”, “expect”, “intend”, “estimate”, “aim”, “endeavor”, “seek”, “predict”, “potential” and similar expressions have been used to identify these forward-looking statements. These statements reflect management’s current beliefs with respect to future events and are based on information currently available to management of the Company. Forward-looking statements involve significant risks, uncertainties and assumptions. Many factors could cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, without limitation, cancellations of or the failure to renew purchase orders; production and delivery issues; quality, pricing and availability of raw materials; compliance with environmental regulations; exchange rate fluctuations as well as the other risks identified in the “Risk Factors” contained in the Company’s Annual Management Discussion and Analysis and other public filings (copies of which may be obtained at [www.sedar.com](http://www.sedar.com)). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by this press release. These factors should be considered carefully and the reader should not place undue reliance on the forward-looking statements. Although any forward-looking statements contained in this press release are based upon what management currently believes to be reasonable assumptions, the Company cannot assure readers that actual results, performance or achievements will be consistent with these forward-looking statements, and management’s assumptions may prove to be incorrect. These forward-looking statements are made as of the date of this press release, and, other than as required by law, the Company does not intend, and does not assume any obligation, to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

**ABOUT NORDEX EXPLOSIVES:** LES EXPLOSIFS NORDEX LTEE./NORDEX EXPLOSIVES LTD. is a manufacturer and distributor of explosives for the mining, quarry and road construction industries since 1970. Its manufacturing operations and distribution centre is strategically located in one of the world’s largest mining regions near Kirkland Lake, Ontario. Nordex trades on the TSX Venture Exchange under the symbol “NXX”.

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