

NORDEX EXPLOSIVES ANNOUNCES THIRD QUARTER 2008 RESULTS

Mississauga, Ontario (November 27, 2008) LES EXPLOSIFS NORDEX LTEE./NORDEX EXPLOSIVES LTD. (TSXV:NXX) announces financial results for its third quarter ending September 30, 2008.

Revenue for the quarter ending September 30, 2008 was \$1,694,927 compared to \$1,927,949 for the same period in 2007 representing a decrease of 12.1%. Revenue for the nine month period ending September 30, 2008 was \$4,963,409 compared to \$5,331,351 for the same period in 2007 representing a decrease of 6.9%. Revenue has decreased primarily due to one of the Company's clients mining activities being placed on care and maintenance early in 2008. Excluding that one mining client, revenue from other clients increased by approximately 28% for the nine months ending September 30, 2008 compared to the same period in 2007.

Subsequent to the end of the third quarter, on October 31, 2008, another of the Company's clients suspended operations at two of its nickel mines near Timmins, Ontario where the Company supplied explosives and placed the mines under care and maintenance. Reopening of the mines is contingent upon the client's ability to refinance or restructure and it is not known when or if this will occur at this time. The Company is monitoring the current situation, and is unable to determine at this time if any or all of the amounts owing to the Company by this client will be recoverable. An allowance for doubtful accounts has been made for \$196,846 in the current period for receivables owing to the Company for sales to this client up to the end of the third quarter, and the Company anticipates that a further allowance for doubtful accounts of \$111,263 for sales to this client in the fourth quarter may be necessary in the Company's fourth quarter.

As a result of this allowance for doubtful accounts, for the three months ending September 30, 2008, Nordex recorded a net loss before taxes of \$105,196 compared to net income of \$204,344 for the same period in 2007. For the nine months ending September 30, 2008, Nordex recorded a net income before taxes of \$65,170 compared to \$445,598 for the same period in 2007.

Earnings per share were \$(0.015) per share for the third quarter of 2008 compared to \$0.036 during the same period in 2007. Earnings per share were \$0.013 for the nine months ending September 30, 2008 compared to \$0.079 for the first nine months of 2007.

The financial statements and the management discussion & analysis for the quarter is available on SEDAR at www.sedar.com

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

This press release contains forward-looking statements based on current expectations. These forward-looking statements contain various risks and uncertainties which could cause actual results to differ materially from those reflected in the forward-looking statements. Risks and uncertainties about the Company's business are more fully disclosed in the disclosure materials, financial statements and MD&A filed with the securities regulatory authorities in Canada on www.sedar.com.

ABOUT NORDEX EXPLOSIVES: LES EXPLOSIFS NORDEX LTEE./NORDEX EXPLOSIVES LTD. (TSXV:NXX) is a developer, manufacturer and distributor of explosives for the mining, quarry and road construction industries. Founded in 1970, its manufacturing operations and distribution centre is strategically located in one of the world's largest mining regions near Kirkland Lake, Ontario.

FOR FUTURE INFORMATION PLEASE CONTACT

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