

NORDEX EXPLOSIVES ANNOUNCES DEBT FINANCING WITH THE BUSINESS DEVELOPMENT BANK OF CANADA

Mississauga, Ontario (April 23, 2007) NORDEX EXPLOSIVES LTD. (TSXV:NXX) announces that it has finalized two loan agreements with the Business Development Bank of Canada (the “BDC”).

The first loan agreement is a term loan in the amount of \$400,000 (the “BDC Term Loan”) and the second loan agreement is a working capital loan in the amount of \$400,000 (the “BDC Working Capital Loan”). The BDC Term Loan and BDC Working Capital Loan are secured by a general security agreement over the Corporation’s assets and mortgages over the Corporation’s real property assets. Funds under the BDC Term Loan were advanced to the Corporation on April 23, 2007.

Under the BDC Term Loan, BDC is lending Nordex \$400,000, with principal payments of \$3,850 commencing Aug 15, 2007 and thereafter 95 monthly principal payments of \$4,170 beginning on September 15, 2007. Interest is paid monthly on the outstanding principal at a rate of 8.2%. The interest rate on the loan may reduce if Nordex achieves certain financial ratios in subsequent years. \$332,624 from this loan is being used to fully repay the outstanding balance of a previous loan with the Kirkland & District Community Development Corporation (“KDCDC”). The KDCDC loan had an interest rate of 10% and was due to mature in approximately 7.5 years with blended monthly principal and interest payments of \$5,318. The remaining amount of the BDC Term Loan is being used by Nordex Explosives for working capital.

Under the BDC Working Capital Loan, BDC has agreed to lend Nordex up to \$400,000 for the purpose of replenishing working capital used by the Corporation for capital expenditures. It is not known if or when Nordex Explosives will draw down any or all of the BDC Working Capital Loan. The interest rate on any amount drawn down on the loan is 8.2% and this rate may reduce if Nordex achieves certain financial ratios in subsequent years.

The BDC Working Capital Loan will be repayable in monthly instalments of interest, following disbursement, and monthly instalments of principal in the amount of \$2,250 and will be for a term of 15 years. The BDC may cancel any undrawn balance of the loan if the loan has not been fully disbursed by November 24, 2007.

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. 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".

FOR FUTHER INFORMATION PLEASE CONTACT

Nordex Explosives Ltd.
John Kozak
President & CEO
416-907-6933
416-907-9520 (FAX)
johnckozak@yahoo.ca
www.nordexplosives.com

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