

**NORDEX EXPLOSIVES ANNOUNCES \$250,000 DEBT FINANCING WITH THE
BUSINESS DEVELOPMENT BANK OF CANADA**

Mississauga, Ontario (December 1, 2008) NORDEX EXPLOSIVES LTD. (TSXV:NXX) announces that it has finalized a loan agreement with the Business Development Bank of Canada (the “BDC”) in the amount of \$250,000.

The purpose of the loan is to finance various equipment purchased and paid for by Nordex during the last year. As a result, the proceeds of the loan will be available for general working capital purposes of Nordex. The term of the loan is seven years and the interest rate is fixed at 7.5% per year for the first two years. The loan is secured by a general security agreement over the company’s assets.

The first payment of principal in the amount of \$2,660 will occur on March 1, 2009 and thereafter 83 monthly principal payments of \$2,980 will commence on April 1, 2009. Interest is payable monthly on the loan commencing January 1, 2009.

The loan is in addition to other previously arranged secured financing obtained by Nordex from the BDC on which \$730,195 is currently outstanding.

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 FUTURE INFORMATION PLEASE CONTACT

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