

## PRESS RELEASE

### **Synergex Corporation Announces Delay in Filing of Annual Financial Statements and Related Documents**

**Toronto, Ontario. March 30, 2009** – Synergex Corporation (“Synergex” or the “Company”) (TSX: “SYX”) announced today that it will delay the filing of its annual audited financial statements, CEO and CFO certifications, management discussion and analysis and annual information form (collectively the “Required Documents”) for the year ended December 31, 2008 beyond the filing deadline of March 31, 2009. It is now anticipated that the Required Documents will be filed no later than April 24, 2009.

The extra time for filing of the Required Documents is needed by the Company principally because it has taken the Company a significantly greater amount of time than anticipated to consolidate the financial information from its international operations. The corporate structure of the Company and the fact that the Company’s subsidiaries are located in different jurisdictions present language and foreign accounting reconciliation challenges to Canadian GAAP for the accounting staff which has resulted in a delay in the reporting of the financial information. The Company will take measures to streamline its financial reporting on a going forward basis.

In the interim, the Company will apply to the applicable securities regulatory authorities for a management cease trade order related to the Company’s securities to be imposed against some or all of the persons who are or have been directors, officers or insiders of the Company for so long as the Required Documents are not filed. If granted, a management cease trade order would not generally affect the ability of persons who have not been directors, officers or insiders of the Company to trade the securities of the Company. However, the applicable securities regulatory authorities, in their discretion, may determine that it would be appropriate to issue a general issuer cease trade order which would prohibit trading of the Company’s securities.

Until the Required Documents are filed, the Company intends to provide information in accordance with National Policy 12-203 - *Cease Trade Orders for Continuous Disclosure Defaults*, including the issuance of bi-weekly default status reports.

The Company is not subject to any insolvency proceeding and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

#### **About Synergex Corporation**

Synergex is a premier international service provider of supply chain management solutions, specializing in logistics, distribution, freight forwarding, localization and packaging services. Headquartered in Mississauga, Ontario, with operations across North, Central and South America, Synergex serves a broad base of customers that includes a number of multinational enterprises. Synergex is listed on the Toronto Stock Exchange and trades under the symbol SYX. For further information, please visit [www.syx.ca](http://www.syx.ca).

#### **Forward-Looking Information**

This news release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws (“forward-looking statements”). Such forward-looking

statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Synergex to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements in this press release include, but are not limited to, the Company's expectation with respect to applying to the applicable securities regulatory authorities for a management cease trade order, the expected time for filing of the Company's Required Documents and the imposition of a cease trade order by applicable securities regulatory authorities. Forward-looking statements may also include, without limitation, any statement relating to future events, conditions or circumstances. The forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results or events to differ materially from current expectations including, but not limited to, the risks detailed from time to time in Synergex's filings with Canadian provincial securities regulators. Synergex cautions you not to place undue reliance upon any such forward-looking statements, which speak only as of the date they are made. Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions, and Synergex does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change.

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