



1155 University, Suite 800,
Montreal, Quebec
H3B 3A7
T. 514-876-1155
F. 514-876-1153
www.ODESIA.com

Press Release
For immediate diffusion

ODESIA GROUP INC. COMPLETES A FINANCING OF \$1,450,000

Montreal (Quebec), July 21, 2008 - ODESIA Group Inc. (« ODESIA ») (TSX-V : ODS) is pleased to announce that it has completed today a private placement of \$1,450,000 by the issuance of a convertible debenture of \$500,000 to FIER Cap Diamant, Limited Partnership (« FIER Cap Diamant ») and by the issuance of a convertible debenture of \$250,000 and of 1,750,000 units at a price of \$0.40 per unit for a total consideration of \$700,000 to SIPAR Inc. (« SIPAR »). Each unit is composed of one common share and one-fifth of a common share purchase warrant, each common share purchase warrant entitles SIPAR to purchase one common share of ODESIA at a price of \$0.40 per share until July 21, 2011.

The debentures issued by ODESIA to SIPAR and to FIER Cap Diamant are convertible and unsecured (the “**Debentures**”). The principal amount of the Debentures will bear interest at the annual rate of 10%, from the disbursement date and the principal amount will be convertible, at the election of the holders, into units of ODESIA, each unit being comprised of one common share of ODESIA and one-half common share purchase warrant. The conversion price of the Debentures into units will be calculated using a conversion price equal to the average trading price of the common shares of ODESIA on the TSX Venture Exchange Inc. for the 30 days preceding the date of reception of a conversion notice, less the maximum discount authorized by the TSX Venture Exchange Inc., being 25% if the share trading price is less than \$0.50, 20% if share the trading price is from \$0.51 to \$2.00 and 15% if the share trading price is more than \$2.00; which price shall not be lower than the trading price at the date of issuance of the Debentures. Interest on the principal amount of the Debentures will be payable by way of semi-annual instalments in July and in January of each year and the principal amount will be payable 60 months after the date of issuance of the Debentures.

The securities issued pursuant to this private placement are subject to statutory resale restrictions for a period of four (4) months following the closing of the financing.

The TSX Venture Exchange Inc. has conditionally approved these private placements, subject to the usual conditions and these placements were made pursuant to exemptions from prospectus and registration requirements of applicable securities laws. The net proceeds from the financing will be allocated to working capital and other general corporate purposes of ODESIA.

Grant of options

Following the recent appointment of Mr. Simon Lepage as chief financial officer of ODESIA, the Board of ODESIA has granted Mr. Lepage, according to the terms and conditions of his employment agreement and in accordance with the stock option plan of ODESIA, 100,000 stock options of ODESIA, at the exercise price of \$0,40 each, having an exercise period of 5 years, 50% of which are vested and can be exercised upon their grant and 50% which would vest in 3 equal and consecutive tranches following their date of grant.

About ODESIA

ODESIA is a Canadian-based international corporation specialized in BI solutions, decision processes and data warehousing for large corporations. The management team at ODESIA has extensive knowledge and experience in leading the execution of BI processes in large enterprises. The team of some 200 professionals offers a high level of service and specialization. The company’s goal is to provide customers a complete solution, no matter the technical challenge. For more information, see www.ODESIA.com.



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Forward-looking statement

This press release contains forward-looking statements which reflect ODESIA's current expectations regarding future events. The forward-looking statements involve risks and uncertainties. Actual results could differ materially from those projected herein. ODESIA rejects any obligation to revise or update the forward-looking statements contained in this press release.

The TSX Venture Exchange assumes no responsibility for the relevance or accuracy of this press release.

CONTACT INFORMATION:

ODESIA Group Inc.

Nicolas Bonnafous, President and CEO

514-876-1155 ext. 102

nbonnafous@ODESIA.com

- 30 -