

FOR IMMEDIATE RELEASE



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iZ Technology Corporation's 'RADAR®' technology to power proprietary audio playback systems for IMAX® Theatres Worldwide

Featuring the same cutting edge digital audio technology used to record bands such as U2 and Janet Jackson and film scores composed by John Williams, James Horner, Jerry Goldsmith and Danny Elfman, iZ Technology's world renowned RADAR (Random Access Disk Audio Recorder) technology has been selected by IMAX to support their next generation IMAX audio playback system.

Burnaby, November 14, 2002 - IMAX Corporation (Nasdaq: IMAX; TSE: IMAX) and iZ Technology (a privately held company) announced today that IMAX will incorporate iZ Technology's playback engine in their next generation audio playback systems for distribution by Imax Corporation to theatres worldwide.

"The IMAX Experience® is unlike any other theatrical motion picture experience in the world. It is the world's most immersive movie experience – and part of what makes it so unique is the exhilarating sound provided by state-of-the-art sound systems coupled with our giant screens," says IMAX Corporations Director of Technology, Jerry Sokol. "The RADAR system has the proven reliability and exceptional sound quality required to blend perfectly with our existing technologies and to provide theatre-goers with the quality of performance IMAX patrons have come to expect from IMAX."

"You couldn't find a better fit," says Barry Henderson, President and CEO of iZ Technology. "Our passion is and always has been high performance, high reliability audio recording and playback. Having RADAR technology as part of The IMAX Experience ® is very exciting for us as a company."

About IMAX Corporation

Founded in 1967, IMAX Corporation is one of the world's leading entertainment technology companies. IMAX's businesses include the world's best cinematic presentations together with IMAX, IMAX 3D and the development of the highest quality digital production and presentation. IMAX has developed revolutionary technology called IMAX® DMR™ (Digital Remastering) that will make it possible for any 35mm film to be transformed into the unparalleled image and sound quality of The IMAX Experience®. The IMAX brand is recognized throughout the world for extraordinary and immersive family experiences. As of June 2002, there were more than 225 IMAX theatres operating in 30 countries. More than 700 million people have seen an IMAX presentation since the medium premiered in 1970.

IMAX®, IMAX® 3D and IMAX® DMR™ are registered trademarks of IMAX Corporation. More information on the Company can be found at www.imax.com.

About iZ Technology Corporation

iZ Technology Corporation was originally founded in 1991 as the proprietary audio products or 'RADAR' division of Creation Technologies, a contract manufacturing business with annual sales of 100 million dollars.

iZ Technology is responsible for the design, manufacture, sales, marketing and distribution activities for the RADAR® product line and other professional audio technologies around the world. iZ Technology has successfully introduced the iZ RADAR brand to the Pro Audio market and has continually demonstrated the highest level of commitment to its customers, based on a corporate passion for high quality, high reliability audio tools for professional and corporate applications.

iZ® and RADAR® are trademarks of iZ Technology Corporation. More information on the Company can be found at www.recordingtheworld.com.

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