

FOR IMMEDIATE RELEASE TO BUSINESS EDITORS AND SEDAR FILING

New convertible debenture investment by Enbridge signals continued confidence in RTICA™ insulation technology

Toronto, ON, January 24, 2000: – Inzeco Holdings Inc. is pleased to announce it has agreed to issue a convertible debenture by private placement to Enbridge Inc. in the amount of \$360,000 having 3 equal advances of \$120,000 in January, February and March, 2000. The debenture carries interest at 8% and matures on June 30, 2001 and is convertible at the option of the holder into common shares at \$0.40 per share.

As previously announced the \$1.5 million debenture issued in May, 1998 to Enbridge Inc. was converted into shares at \$0.55 per share in December, 1999.

“The new funds will play an important role in assuring we meet our commercial production targets this coming Spring,” says Warren Arseneau, president of Inzeco Holdings Inc. “We’re delighted Enbridge shares our vision for RTICA™ brand as a true breakthrough in insulation technology.

RTICA™ is a high performance insulation made from recycled PET, a plastic that forms an ever-growing part of the global waste stream. It is totally user-friendly to install and is price competitive with mineral fibre insulation products.

Inzeco Holdings Inc. is a public company trading under the symbol IZE on the CDNX exchange and has 24,848,859 shares outstanding.

The TSX Venture exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this press release.

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