

Inzeco Holdings Inc. Raises \$4.1 Million To Advance Commercialization of RTICA® Insulation – Correction to June 14 Announcement

STONEY CREEK, ONTARIO June 15, 2000 - Inzeco Holdings Inc. (Inzeco) announced today that the special warrant financing was understated by \$300,000 and that the Canadian tranche was \$2.4 million of a \$4.1 million combined (as opposed to \$2.1 million and \$3.8 million announced yesterday) special warrant and U.S. unit financing. The special warrants were placed by Paradigm Capital Inc. and were priced at \$0.60 per special warrant. Each special warrant entitles the holder to receive one common share of Inzeco at no additional cost. The U.S. unit offering of \$1.7 million closed on May 30, 2000 with each unit priced at U.S. \$0.40.

Inzeco, through its wholly owned subsidiary **RTICA®** Inc., has developed the technology and production process for making high-performance insulating products from low-cost, recycled polyethylene terephthalate (PET). In addition to possessing superior thermal properties, **RTICA®** products contribute significantly to a healthier workplace since they are free of irritants and dust attributed to skin and respiratory ailments.

"We're in the final phase of gaining industry approvals and streamlining production processes for RTICA®," said Warren Arseneau, President and Chief Executive Officer. "This financing enables us to complete our pre-commercial work and to deliver **RTICA®** into a multi-billion dollar insulation market that's eagerly awaiting its arrival."

Inzeco is an Alberta Corporation whose shares are listed on CDNX (IZE). As at June 14, 2000, 25,165,635 common shares were issued and 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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