

Rtica Corporation Announces Proposed Private Placement of \$12,000,000 Equity and \$7,000,000 Debt

Stoney Creek, ON, June 28, 2004: Rtica Corporation (RTN – TSX Venture) (the “Company”) announces today that the Company intends to complete a private placement (the “Offering”) of 60,000,000 units (“Units”) of the Company priced at \$0.20 per Unit for gross proceeds of \$12,000,000. Kingsdale Capital Markets Inc. and Kingsdale Capital Partners Inc. (the “Agents”), have been retained to act as agent in connection with the private placement.

Each Unit shall consist of one common share of the Company and one quarter of one common share purchase warrant, each whole common share purchase warrant entitling the holder to purchase one additional common share of the Company at a price of \$0.30 on or prior to the first anniversary of the closing of the Offering.

The Company has agreed to pay the Agents a commission of 7% of the gross proceeds of the Offering, excluding those subscriptions obtained from the “Presidents List”, whereby the commission payable to the Agents shall be 3%. The Agents shall also receive broker warrants entitling the Agents to purchase common shares of the Company in an amount equal to 10% of the number of Units sold under the private placement at an exercise price of \$0.20 per share until the second anniversary of the closing of the Offering.

This Offering is being made concurrent with an offering of \$7,000,000 in secured term debt. The proceeds of the Offering and the debt financing will be used to establish a commercial size production facility in New Brunswick for the Company’s patented **RTICA®** insulation product and to provide working capital for the new facility.

RTICA® brand insulation (www.rtica.com) is manufactured by a proprietary technology that converts 100% recycled plastic (PET) into a safe, clean, highly efficient insulation. It is initially available to professional installation contractors as loose fill for blown-in-place applications.

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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