

N O V A J E T

NovaJet receives final regulatory approvals.

TORONTO, Dec. 11 2006 -- NovaJet has received its final governmental regulatory approvals in the form of an Air Operator Certificate (AOC) and Canadian Transportation Agency (CTA) licenses.

The AOC is issued to an airline by Transport Canada after undertaking extensive reviews of a company's documentation and completing several on-site base and aircraft inspections. These reviews cover such elements as a carrier's flight operations functions, maintenance quality assurance, safety management systems and crew training procedures.

The CTA issues licenses after confirming that an airline meets compulsory ownership, insurance and financial requirements

NovaJet commenced activity October 2006 from Toronto Pearson International Airport at the new Piedmont Hawthorne facility. NovaJet provides executive air charter, aircraft management and acquisition consulting. NovaJet provides private jet service to virtually any destination according to the individual schedule of its clients.

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