



FOR IMMEDIATE RELEASE

Ingenium Group Announces Strategic Acquisition and Divestiture to Further Global Growth Strategy

Company Acquires Stonefield Development Consultants and Announces Intent to Sell Giffels Associates Limited, Giffels Inc., Giffels of North Carolina and Giffels International to IBI Income Fund

TORONTO, June 27, 2008 – The Ingenium Group announced today that it has purchased Stonefield Development Consultants and intends to sell member companies Giffels Associates Limited, Giffels, Inc., Giffels of North Carolina; and Giffels International to the IBI Group IBI Income Fund (TSX:IBG.UN).

The sale of the Giffels consulting units to the IBI Income Fund is intended to be completed on July 2, 2008. The transaction does not include Giffels Design Build Inc., which will remain a member of the Ingenium Group of companies. The businesses acquired by IBI will retain the Giffels brand and will be known as Giffels Professional Engineers.

“The sale of the Giffels consulting units will provide a greater opportunity for them to thrive as their activities are more aligned with IBI’s strategic focus,” says Victor Smith, President and CEO, The Ingenium Group. “The funds that are generated from this transaction will be redeployed to continue to acquire or invest in businesses and real estate assets that are more closely aligned to Ingenium’s new streamlined strategy and that will generate higher returns on investment.”

“Our acquisition of Stonefield Development Consultants reflects our focus on aligning Ingenium Group activities against three core priorities;” says Smith, “to expand strategically against our strengths in a consolidating marketplace, increase our depth in undertaking major international projects where we have already achieved great success and offer our professionals ongoing meaningful career opportunities. We anticipate continuing to make a series of similar acquisition announcements over the coming months.”

With offices in Alberta, British Columbia and Colorado, Stonefield Development Consultants provides land use planning, project management, public consultation and landscape architectural services to the residential and resort development industries. The acquisition will compliment and further expand the Ingenium Group’s expertise and focus on international resort properties and bring additional capabilities that can be leveraged into greater opportunities across the Ingenium Group.

More ...



Ingenium Announces Strategic Acquisition and Divestiture, 2

“This is the next step in the evolution of Stonefield as a leading international land development consulting company,” says Joe Miotto, President, Stonefield Development Consultants. “Joining Ingenium gives us the ability to expand our business, resources and corporate profile worldwide and allows us to provide new areas of expertise to support our clients in the areas of project management and architecture. “

The Ingenium Group of companies offers an extensive range of architectural, engineering, interior design, construction and project management services focused on quality performance, superior client service and on-budget, on-time delivery of innovative solutions. The Ingenium member company brands include NORR, PMA, Giffels Design Build, and CION, They employ more than 900 professional staff in offices in Canada, the United States, Latin America, the Middle East, Eastern Europe and Asia. For more information www.theingeniumgroup.com.

- 30 -

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