



Director John Woo Plans to Make IMAX Debut With Upcoming Chinese Action Epic Flying Tigers

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Film Would Mark IMAX's Second Confirmed Release in China

SHANGHAI, China, Aug 30, 2010 (GlobeNewswire via COMTEX) --IMAX Corporation (Nasdaq:IMAX) (TSX:IMX) today announced that internationally acclaimed director John Woo and producer Terence Chang's next film, the action epic Flying Tigers, is set to be digitally re-mastered into The IMAX Experience(R). Woo and Chang are the director/producer team behind Mission Impossible II; Face/Off; Red Cliff 1 & 2 and many other international blockbusters. Upon being green lit for production, the film would mark an important new filmmaker relationship for IMAX and would be the second announced Chinese film to be released in IMAX's format. Flying Tigers will be a Hollywood-China joint production with China Film Group as the lead Chinese financier, and shooting is expected to begin in spring 2011.

"It has always been a dream of mine to explore shooting with IMAX cameras and to work in the IMAX format, and the strong visual element of this film is incredibly well-suited to the tastes of cinemagoers today," said director John Woo. "Using IMAX for Flying Tigers would create a new experience for the audience, and I think it would be another breakthrough for Chinese movies."

China Film Group Chairman Han Sanping stated: "As China's largest film development, production and distribution company, CFG has been involved with Terence Chang, John Woo and Flying Tigers since the earliest stages of its development. We expect this to be the most important film for China Film Group in 2011. The combination of John Woo, Terence Chang, China Film Group and IMAX will enable this film to attract the widest possible local audience, while also presenting the charm and diversity of Chinese films for fans around the globe."

"Establishing relationships with top filmmakers remains an important part of IMAX's growth strategy in China, and today's announcement builds on the momentum created by our recent box office success in that market," said IMAX CEO Richard L. Gelfond. "It would be an honor for us to welcome John Woo and Terence Chang into the world of IMAX and to work closely with them to produce and market a Chinese title that we believe will resonate with IMAX audiences."

"We have always believed that John Woo and IMAX would be an ideal fit," added Greg Foster, Chairman and President, IMAX Filmed Entertainment. "John Woo and Terence Chang have been enthusiastically integrating the IMAX format into Flying Tigers to ensure the story is told in a way that takes advantage of the unique qualities of The IMAX Experience. When a talented director and producer incorporate IMAX into the fabric of their storytelling, you have a winning combination that creates an incredibly visceral movie experience. We're very excited about introducing this combination to moviegoers with Flying Tigers."

About Flying Tigers

Flying Tigers tells the story of the American Volunteer Group and its later incarnation as the Fourteenth Air Force during World War II. Led by the colorful Air Force General Claire Chennault, the joint air force consisting of American and Chinese pilots flying side-by-side racked up one of the most lopsided victories in aerial combat history against the Empire of Japan.

About IMAX Corporation

IMAX Corporation is one of the world's leading entertainment technology companies, specializing in immersive motion picture technologies. The worldwide IMAX network is among the most important and successful theatrical distribution platforms for major event films around the globe, with IMAX(R) theatres delivering the world's best cinematic presentations using proprietary IMAX, IMAX(R) 3D, and IMAX DMR(R) technology. IMAX DMR is the Company's groundbreaking digital re-mastering technology that allows it to digitally transform virtually any conventional motion picture into the unparalleled image and sound quality of The IMAX Experience. The IMAX brand is recognized throughout the world for extraordinary and immersive entertainment experiences for consumers. As of June 30, 2010, there were 447 IMAX theatres (325 commercial, 122 institutional) operating in 47 countries.

The IMAX Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=6469>

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This press release contains forward looking statements that are based on management's assumptions and existing information and involve certain risks and uncertainties which could cause actual results to differ materially from future results expressed or implied by such forward looking statements. Important factors that could affect these statements include ongoing discussions with the SEC and OSC relating to their ongoing inquiries and the Company's accounting, the performance of films, the signing of theatre system agreements, the viability of new technologies, businesses and products, the timing of theatre system deliveries, the mix of theatre systems shipped, the timing of the recognition of revenues and expenses on film production and distribution

agreements, risks arising from potential material weaknesses in internal control over financial reporting and fluctuations in foreign currency and in the large format, general commercial exhibition and out-of-home entertainment markets. These factors and other risks and uncertainties are discussed in the Company's most recent Annual Report on Form 10-K and most recent Quarterly Reports on Form 10-Q.

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