



New IMAX(R) Theatre in India Reels in Big Crowds

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PRASADS IMAX Theatre in Hyderabad, India Draws 350,000 People Since July Opening IMAX DMR(R) Films are a Hit in Company's Second Fastest Growing Market

HYDERABAD, India, Mar 8, 2004 /PRNewswire-FirstCall via COMTEX/ -- IMAX Corporation (Nasdaq: IMAX; TSX: IMX), the world leader in large-format entertainment technology and cinematic experience, announced today that attendance figures at India's newest IMAX(R) theatre have reached nearly 350,000 since it opened to the public in July 2003. The strong attendance, due in part to the exhibition of Hollywood event films that have been digitally re-mastered into IMAX's 15/70 format through its IMAX DMR(R) (Digital Re-mastering) technology, exemplifies the successful implementation of IMAX's commercial exhibition strategy in emerging markets around the world.

"We are encouraged by the strong performance of the PRASADS IMAX theatre in Hyderabad, India as we continue to focus on our international and commercial expansion efforts," said Richard L. Gelfond and Bradley J. Wechsler, Co-Chairmen and Co-CEO's of IMAX Corporation. "The popularity of Hyderabad's first IMAX theatre demonstrates the strong consumer demand for The IMAX Experience(R) in the region and it is indicative of the continued growth potential of the IMAX theatre network in India -- a country that has a long history of movie-going in its culture."

"It is evident from our success that moviegoers in Hyderabad want to enjoy the world's most powerful cinematic experiences through the magic of IMAX technology and we are thrilled to offer this in our market," said Ramesh Prasad, Managing Director of the Prasad Group. "The IMAX Experience gives us a large competitive advantage in our marketplace and by offering a unique combination of Hollywood films, such as The Matrix Revolutions: The IMAX Experience and traditional IMAX films, such as Blue Planet, we are attracting people of all ages during all times of the day."

Adding to the momentum of its success, The PRASADS IMAX Theatre will reveal its full immersive potential with the launch of IMAX(R) 3D technology on April 9. The critically acclaimed IMAX 3D classic Into the Deep will be the first film to provide moviegoers in the region with the IMAX 3D experience. Into The Deep has played successfully in IMAX theatres worldwide since it premiered in 1994.

The PRASADS IMAX Theatre was recently honored by Yuvakalavahni, one of the most prominent cultural organizations in the city of Hyderabad, with "The Pride of India" award for its technical innovation. As an anchor attraction in Hyderabad's premiere family entertainment center known as PRASADS, the theatre was the first commercial IMAX theatre to open in India with 3D capability. PRASADS is a fully integrated family entertainment center that includes a five-theatre multiplex, shops, restaurants and other entertainment attractions.

About Prasad Group

The Prasad Group has long been associated with high quality entertainment through successful, impactful films. Over the years, the group's focus has been to constantly innovate and diversify into several aspects of film making, with divisions, such as Prasad Productions, Prasad Film Laboratories, Prasad Video Digital, EFX, and now Prasad Media Corporation Limited. Most recently, they have made inroads into the world of large-scale entertainment with their latest venture -- 'PRASADS', an integrated Family Entertainment Center in Hyderabad, a Part of the Buddha Purnima Project Area, an initiative by the Ministry of Tourism, Government of Andhra Pradesh.

About IMAX Corporation

Founded in 1967, IMAX Corporation is one of the world's leading entertainment technology companies. IMAX's businesses include the creation and delivery of the world's best cinematic presentations using proprietary IMAX and IMAX 3D technology, and the development of the highest quality digital production and presentation. IMAX has developed revolutionary technology called IMAX DMR (Digital Re-mastering) that makes it possible for virtually any 35mm film to be transformed into the unparalleled image and sound quality of The IMAX Experience. The IMAX brand is recognized throughout the world for extraordinary and immersive family entertainment experiences. As of September 2003, there were more than 235 IMAX theatres operating in 36 countries.

IMAX(R), IMAX(R) 3D, IMAX DMR(R) and The IMAX Experience(R) are trademarks of IMAX Corporation. More information on the Company can be found at www.imax.com.

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 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, the performance of films, the viability of new businesses and products, and fluctuations in foreign currency and in the large format and general commercial exhibition market. These factors and other risks and uncertainties are discussed in the Company's Annual Report on Form 10-K/A for the year ended December 31, 2002 and in the subsequent reports

filed by the Company with the Securities and Exchange Commission.

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