



IMAX and Warner Bros. Pictures dive into third original IMAX(R) 3D adventure

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IMAX(R) 3D Picture to Explore Impact of Global Warming

LOS ANGELES, April 24 /PRNewswire-FirstCall/ - Warner Bros. Pictures Inc. and IMAX Corporation (Nasdaq: IMAX; TSX: IMX) today announced that they will embark on a third original IMAX(R) 3D co-production for release to IMAX(R) theatres in 2009. With the working title "Deep Sea-quel," the IMAX 3D picture will be made by the same team behind the highly successful co-production of Deep Sea 3D, which has already grossed \$40 million in IMAX theatres around the world since it premiered in March 2006. Deep Sea-quel will offer a uniquely inspirational and entertaining way to explore the impact that global climate change has had on ocean wilderness.

The new IMAX 3D adventure will transport moviegoers to some of the most exotic and isolated under sea locations on earth, including Southern Australia, New Guinea and others in the Indo-Pacific region and allow them to experience face-to-face encounters with some of the most mysterious and stunning creatures of the sea.

The picture will be shot by award-winning Director/Cinematographer Howard Hall, produced by Toni Myers, executive produced by Graeme Ferguson, and produced for Howard Hall Productions by Michele Hall. In addition to last year's Deep Sea 3D, Hall, Ferguson and Myers were all part of the accomplished filmmaking team behind IMAX's first underwater 3D adventure, Into The Deep, which has grossed more than \$70 million since its 1991 release.

"The strong results from Into The Deep and Deep Sea 3D serve as a testament that this is a subject matter that plays beautifully on IMAX screens, and has time-tested appeal to moviegoers worldwide," said Dan Fellman, president, domestic distribution, Warner Bros. Pictures. "We look forward to working with Howard and Michele Hall once again, to transport audiences to some of the most amazing undersea locations in the world."

"Partnering with Warner Bros. Pictures helps us deliver the thrill of Hollywood entertainment in our compelling original IMAX 3D productions, and drive audiences to our theatre network well beyond opening weekend," said IMAX's Co-Chairmen and Co-CEOs, Richard L. Gelfond and Bradley J. Wechsler. "We are delighted to have this exciting 'seaquel' as the first in our 2009 film slate, and to once again work with one of the most successful large format filmmaking teams in the industry."

"IMAX has a long history of transporting people to places that they normally can't get to and we are excited to continue the tradition with this next exciting project from the talented team behind Deep Sea 3D," said Greg Foster, IMAX's Chairman and President, Filmed Entertainment. "Through the exceptional vision of Howard and Michele Hall, Toni Myers and the rest of this award winning-filmmaking team, the picture is going to take viewers on an inspiring, entertaining and educational underwater adventure that will provide new insight into the effects of global warming."

About IMAX Corporation

IMAX Corporation is one of the world's leading entertainment technology companies, specializing in digital and film-based motion picture technologies. The worldwide IMAX network is among the most important and successful theatrical distribution platforms for major event Hollywood films around the globe, with IMAX 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 remastering technology that allows it to digitally transform virtually any conventional motion picture into the unparalleled image and sound quality of The IMAX Experience(R). IMAX's renowned projectors display crystal-clear images on the world's biggest screens, and the IMAX brand is recognized throughout the world for extraordinary and immersive entertainment experiences for consumers. As of September 30, 2006, there were 280 IMAX theatres operating in 40 countries.

IMAX(R), IMAX(R) 3D, IMAX DMR(R) , IMAX MPX(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 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, the outcome of the Company's current accounting review, risks arising from potential material weaknesses in internal control over financial reporting, the ability to satisfy the reporting covenant by the amended filing deadlines, the extent and impact of the restatement of our financial statements, the outcome of the appeal of the NASDAQ Staff Determination letter 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 for the year ended December 31, 2005.

SOURCE IMAX Corporation

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