



NEWS RELEASE

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OMT Reports Results for Three Months Ended September 30, 2006

Winnipeg, Manitoba, November 24, 2006 -- OMT Inc. (TSXV: OMT) announced today the Company's consolidated results for the period ended September 30, 2006.

Third Quarter Highlights

- *Deployment of our RetailRadio music and messaging service across the Holt Renfrew chain began, going "on air" at the flagship store on Bloor Street in Toronto with six different zones of music and onhold messaging services. This deployment adds to our previously installed Retail Radio locations, including 117 Sleep Country stores.*
- *A number of new radio broadcasters purchased our iMediaTouch automation platform in Q3 including the Cromwell Group and Christian station WCVO in the USA.*
- *The upgraded version of our well established iMediaTouch product suite was showcased at the Central Canada Broadcast Engineers trade show in September. First delivery of this enhanced version and feature suite occurred in Q3 to a very positive reception.*

Description of Business

OMT Inc. (TSXV: OMT) is a digital media content and technology solution provider to radio broadcasters and retailers with two business units. Intertain Media, the digital entertainment division, offers background music and messaging services as well as media previewing systems to major retailers. The OMT Technologies division delivers radio automation systems to both domestic and international clients. OMT's broadcasting, multi-media technology, and content are heard daily by over 50 million people worldwide through radio, satellite, television and Internet delivered broadcasts. To learn more about the Company, its products and services, visit its website at www.omt.net.

Management's Discussion and Analysis

Certain statements made in the following Management's Discussion and Analysis contain forward-looking statements including, but not limited to, statements concerning possible or assumed future results of operations of the Company. Forward-looking statements represent the Company's intentions, plans, expectations and beliefs, and are not guarantees of future performance. Such forward-looking statements represent our current views based on information as at the date of this report. They involve risks, uncertainties and assumptions and the Company's actual results could differ, which in some cases may be material, from those anticipated in these forward-looking statements. Unless otherwise required by applicable securities law, we disclaim any intention or obligation to publicly update or revise this information, whether as a result of new information, future events or otherwise. The Company cautions investors not to place undue reliance upon forward-looking statements.

Results of Operations

This review contains Management's discussion of the Company's operational results and financial condition, and should be read in conjunction with the unaudited interim consolidated financial statements for the three and nine month periods ended September 30, 2006 and the associated notes.

The unaudited consolidated financial statements provide a comparison of the three and nine month periods ended September 30, 2006 to the three and nine month periods ended September 30, 2005.

Eight Quarter Review (numbers shown in '000s) (unaudited)

	2006			2005			2004	
	<u>Q3</u>	<u>Q2</u>	<u>Q1</u>	<u>Q4</u>	<u>Q3</u>	<u>Q2</u>	<u>Q1</u>	<u>Q4</u>
Total Sales	\$867	\$1,074	\$929	\$1,139	\$1,105	\$1,044	\$888	\$1,072
Gross Profit	\$579	\$668	\$625	\$661	\$695	\$611	\$628	\$616
Gross Profit %	67%	62%	67%	58%	63%	58%	70%	57%
Operating Expenses	\$573	\$599	\$582	\$622	\$598	\$633	\$539	\$698
EBITDA	\$6	\$69	\$43	\$39	\$97	(\$22)	\$89	(\$82)
Other Expenses	\$197	\$196	\$194	\$229	\$214	\$214	\$215	\$242
Net Loss	\$191	\$127	\$151	\$190	\$117	\$236	\$126	\$324
Net Loss per share (basic & diluted)	\$0.007	\$0.004	\$0.004	\$0.007	\$0.004	\$0.008	\$0.004	\$0.03

Total sales in the third quarter were \$867,000, which was 19% lower than the previous quarter and 22% lower than the same quarter last year. Unlike the second quarter of this year, there were no Commercial Custom Project sales in the third quarter, which accounted for the entire overall sales difference between these quarters. As compared to last year, the Company had an excellent third quarter last year which was not matched this year. The commercial radio industry as a whole saw a slowdown this year, the effect of which showed up as weak sales in the third quarter. However, the Company's sales opportunities are strong moving into 2007. In the Retail sector, sales in the third quarter were 20% higher than the second quarter this year and 10% lower than the same quarter last year. Last year, sales to one large customer, which were not matched this year, accounted for the entire sales difference. To increase the Retail sector subscription base, the Company has expanded its sales team and dedicated more focus to this product line.

Gross Profit in the third quarter was down from both the second quarter this year as well as the same quarter last year. This gross profit decrease was a direct result of the reduced sales discussed above. Gross Profit margins, however, were up 5% over the last quarter and 4% over last year. Gross margins will always vary based on the mix of hardware and software sales in that period.

The Company continues to operate with a tight control on expenses, and as a result, operating expenses have remained relatively consistent and actually resulted in a 4% decrease when compared to the same period last year.

EBITDA is defined as Earnings before interest, tax, depreciation and amortization and is a measure that has no standardized meaning under Canadian GAAP and is considered a non-GAAP earnings measure. Therefore this measure may not be comparable to similar measures reported by other companies. EBITDA can be used to compare the Company's operating performance on a consistent basis. It is presented in this MD&A to provide the reader with additional information regarding the Company's liquidity and ability to generate funds to finance its operations. In the third quarter of 2006, EBITDA was \$6,000, as compared to \$97,000 in the same period last year. All three quarters of 2006 were EBITDA positive providing a positive

EBITDA of \$118,000 in the first nine months of 2006 compared to \$164,000 in 2005.

Other expenses that reduce EBITDA to arrive at net loss include:	<u>Q3-2006</u>	<u>Q3-2005</u>
		[000's]
Interest, finance and related expense	\$146	\$148
Amortization	<u>\$ 51</u>	<u>\$ 66</u>
Total	<u>\$197</u>	<u>\$214</u>

Cash Flow

Cash flow in the third quarter was positive \$167,000. For the year to date, cash flow was positive \$45,000. Projections to the end of the year continue to show a positive cash balance, but it is possible that the Company may find it necessary to use the Bank line of Credit.

Changes in Accounting Policies

No changes in accounting policies were contemplated or implemented in 2006. Details of significant accounting policies are fully disclosed in the financial statements.

Liquidity

Current assets less current liabilities results in a working capital balance of \$56,000 as of September 30, 2006, which represents a decrease of \$112,000 over the beginning of the year. When current liabilities are adjusted to remove deferred revenue of \$368,000, the working capital is actually \$424,000. At this level, working capital is sufficient to meet the Company's covenant requirements with the bank as well as its principal lender, ENSIS Growth Fund Inc. By the end of the third Quarter, OMT's Bank Line of Credit of \$400,000 was unused and the accounts payable are current. In the fourth Quarter, a further deterioration in working capital may occur. This would be the result of operating losses, and possible increases in accounts receivable as well as Inventory. If necessary, the Company would borrow funds from the bank on its established Line of Credit.

The ability of the Company to carry on as a going concern is dependant upon achieving profitable operations which cannot be predicted at this time. Because of continuing losses, there is a risk that the bank might reduce or revoke the Line of Credit, and the ability of the Company to obtain additional financing from other sources is not assured. To mitigate this risk, the Company has arranged a Guarantee from ENSIS Growth Fund Inc. of \$400,000 to cover the full amount of the Line.

Total accounts payable and accrued liabilities are \$156,000 lower than the beginning of the year.

Related Party Transactions

ENSIS Growth Fund Inc. has provided a guarantee for \$400,000 to the Bank of Nova Scotia in support of the Company's Line of Credit. This guarantee is ongoing and requires payments of a monthly administration fee of \$1,000 as well as a monthly standby fee of \$1,000. If the Company actually draws down on the guarantee, then the interest rate would be 20% of the amount received.

During the quarter ended September 30, 2006, the Company made interest payments to three major shareholders, ENSIS Growth Fund Inc., ENSIS Investment Limited Partnership and Renaissance Capital Manitoba Ventures Fund Limited Partnership in the amounts of \$34,000, \$5,000 and \$20,000 respectively.

The Company has contracted to supply Radio Automation Software and Services to a corporation in which one of OMT's directors is also an officer and director. The amount of the contract is approximately \$500,000. At September 30, 2006 the project is partially completed and \$258,000 had been invoiced. The project is projected for completion in the first quarter of 2007.

Disclosure Controls

Under new rules, which became effective on December 31, 2005, all public companies are required to certify that certain procedures have been put in place to ensure that information required to be disclosed is reported in a timely and appropriate manner. The President and CFO have evaluated the effectiveness of the procedures and disclosure controls and are satisfied that the procedures are, in fact, in place and they have reviewed such procedures and find them adequate and effective.

Risks and Uncertainties

We are confident about OMT Inc.'s long-term prospects. However, the risks and uncertainties discussed below must be taken into account, as they may affect our ability to achieve our strategic goals. Investors are therefore advised to consider the following items in assessing the Company's future prospects as an investment.

Competition and technological obsolescence

Our products' markets experience ongoing technological changes and apart from the fact that OMT Inc. must compete with existing technology and service providers, new companies and advancing technologies remain a competitive fact. In order to remain fully competitive in our target markets, OMT must continue to innovate and respond with advanced generations of software, products and services. The inability to react in a timely fashion to technological and competitive changes could have an impact on the value of the Company's intangible assets and our ability to attract and retain our customers. Moreover, the highly competitive market in which we operate could cause the Company to reduce its prices and offer other favorable terms in order to compete successfully with its rivals. These practices could, over time, limit the prices that OMT can charge for its products. If we were unable to offset such potential price reductions by a corresponding increase in sales or to lower expenses, such a decline in revenues from software sales and related products could negatively impact our profit margins and operating results.

Growth management and market development

There can be no assurance that OMT Inc. will be able to significantly develop its market, which would affect its profitability. On the other hand, rapid growth would put significant pressure on management, operations and technical resources. To manage significant new growth, the Company would have to increase its technical and operational complement and manage its staff while effectively maintaining numerous relationships with third parties.

Capital requirements

OMT Inc. would need to find the necessary funds to execute its strategic goals if net revenues from operations were insufficient to do so. In the event that financing were required, there can be no assurance that additional capital will be available under acceptable conditions for OMT and according to terms favorable to its growth.

Additional Information

Additional information related to the Company, including all public filings, is available on SEDAR. (www.sedar.com).