

Mercator Transport Corporation Group announces a 70% revenue increase from the third quarter of 2008

LAVAL, QUÉBEC, March 16, 2009 – Mercator Transport Group (“Mercator”) (TSX VENTURE: GMT), announces its financial results for the three-month period ended January 31, 2009.

Financial Highlights

Selected Consolidated Results

(in thousands of Canadian dollars)	Q3 2009	Q3 2008	Q2 2009
Revenue	6 818	4 021	6 196
Gross Profit	891	481	942
EBITDA ¹	22	(202)	241
Net Profit (Net loss)	(37)	(189)	122
Net Profit (Net loss) per share, non-diluted	(0,001)	(0,007)	0,004

Mercator’s sales reached \$6,818,000 for the third quarter of 2009, an increase of \$2,797,000 compared to \$4,021,000 for the same period last year, an appreciation of 70%. Mercator reported a net loss of \$37,000 (\$0.001 per share) for the three-month period ended January 31, 2009, compared to a net loss of \$189,000 (\$0.007 per share) for the three-month period ended January 31, 2008.

Mercator generated an EBITDA¹ of \$22,000 for the three-month period ended January 31, 2009 compared to a loss (EBITDA¹) of \$202,000 for the three-month period ended January 31, 2008. This significant EBITDA appreciation is mainly attributable to organic growth, which led to increases in sales volume and gross profit.

The third quarter of 2009 was also marked by the following events:

- The creation of a new subsidiary, Mercator Industrial Projects Inc. (“Mercator Projects”), located in Montreal, to pursue Mercator’s development in logistics services for important industrial projects on an international scale.
- The creation of a new subsidiary in Las Vegas, Nevada, USA (« Mercator Vegas »), offering freight brokerage, international logistics and distribution services. More specifically, Mercator Vegas offers logistic services for hotel and casino construction in the Las Vegas area.

“The creation of Mercator Projects and Mercator Vegas allows the opening of new markets and new business segments. We are particularly satisfied with the results obtained, and especially with the closing of three air charter transactions as of today“, says Jean-Pierre Apélian, President and CEO.

For further information, please refer to Mercator’s management discussion and analysis and quarterly unaudited financial statements, available at www.sedar.com.

¹ Non-GAAP measure as defined in our MD&A.

About Mercator

Mercator specializes in freight forwarding, international logistics and distribution. Mercator offers high value-added services in global supply chain management, and designs tailor-made solutions. Customer intimacy and commitment differentiates Mercator in its ability to implement customers' requirements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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