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## PROSEP AND FONDATION AMEND TERMS OF DEBENTURE - provides additional funds to support current growth -

**MONTREAL, QUEBEC – November 11, 2008** - ProSep Inc. (TSX: PRP), dedicated to providing process solutions to the oil and gas industry, announced today that it agreed with Fondation (le Fonds de développement de la Confédération des syndicats nationaux pour la coopération et l'emploi) to amend the terms of the \$4,000,000 Unsecured Debenture held by Fondation, originally issued on October 26, 2007 and maturing on April 1<sup>st</sup>, 2013. The principal amount of the Debenture has been increased from CAD\$4,000,000 to US\$4,000,000 in consideration for which the interest rate has been reset from 13% to 13.25%. All other terms and conditions of the Debenture remain unchanged. This amendment will provide ProSep Inc. with an additional CAD\$750,000 of liquidity that will be used to support current growth and sales backlog.

"The foreign exchange conversion of our \$4 million debenture with Fondation is part of a broader strategy to manage the impact of foreign exchange volatility on our balance sheet, better align operating currencies and provide additional funds to support our growing backlog," said Jacques L. Drouin, President and CEO of ProSep Inc.

### **About ProSep Inc.**

ProSep Inc., formerly known as TORR Canada Inc., is dedicated to providing process solutions to the oil and gas industry. ProSep designs, develops, manufactures and commercializes technologies to separate oil, water and gas generated by oil and gas production. For more information, please visit [www.prosepinc.com](http://www.prosepinc.com).

### Caution concerning forward-looking statements

*This press release may contain forward-looking statements, including statements regarding the business and anticipated financial performance of ProSep Inc.. These statements are subject to a number of risks and uncertainties that may cause actual results to differ materially from those contemplated by the forward-looking statements. Some of the factors that could cause such differences include but are not limited to legislative or regulatory developments, competition, technological change, changes in government and economic policy, inflation and general economic conditions in geographic areas where ProSep Inc. operates. These and other factors should be considered carefully and undue reliance should not be placed on the forward-looking statements. ProSep Inc. does not undertake to update any forward-looking statements.*

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