



**Press release
For immediate release**

Fondaction invests \$1.5 million in Ranaz

Vote of confidence from a prime strategic financial partner

Montreal, Quebec, August 26, 2008 – Ranaz Corporation (“Ranaz”) (TSX-V: RNZ), a company specialized in the manufacturing and marketing of protein and dietary supplements, reports that it has issued today a \$1.5 million unsecured convertible debenture to Fondaction, le Fonds de développement de la Confédération des syndicats nationaux pour la coopération et l’emploi (“Fondaction”).

The five-year debenture bears interest at a rate of 12% per year and is convertible into common shares of Ranaz at \$0.96 per share for the first 24 months, after which the conversion price will increase by 10% each subsequent year. Interest will be capitalized in the first year, and the Company benefits from a capital repayment holiday for the first two years.

After the initial 24-month period, Ranaz has the option of repaying the debenture should the price of the common shares of Ranaz exceed the conversion price of the debenture by 50% for a 60-day period. Fondaction will then have the option of converting the debenture into shares of the Company by increments of \$250,000 and being repaid any unconverted balance, or converting the entire debenture into shares of the Company. Fondaction must keep the debenture and any shares resulting from conversion until December 27, 2008.

“We are pleased to have the support of a high-quality strategic financial partner like Fondaction,” said Jean Bourassa-Marineau, President and Founder of Ranaz. “Their support for our current and future growth objectives is an important vote of confidence in our business plan and growth strategy.”

“Ranaz is a company that stands out because of its capacity for innovation, its high-quality products and management’s vision. Fondaction is proud to support the development of this dynamic company that has provided 70 jobs for Saint-Eustache to date,” added Geneviève Bouthillier, Assistant Director of Investment at Fondaction.

About Ranaz Corporation

Ranaz is a corporation specializing in the manufacture and marketing of protein and dietary supplements. Its mission is to design, develop and market nutritional, protein and dietary supplements under its own corporate brands and concepts, such as Protidiet and ProtiLife, as well as under private labels. For more information about the Company, please visit our website at www.ranazcorporation.com.

About Fondaction

Fondaction invests in venture capital in order to maintain and create jobs in Québec. Its net assets, which stood at \$627 million as at May 31, 2008, are derived from retirement savings collected from more than 85,000 shareholders. Fondaction is the financial partner of about a hundred enterprises and partner and specialized funds. It favours enterprises that subscribe to a participatory management process, enterprises in the social economy (employee controlled, cooperatives, etc.) and those that practice environmental stewardship. Fondaction is Québec's

first financial institution to obtain OS (Organisational Stakeholder) status under the Global Reporting Initiative (GRI), implemented by the United Nations Environment Programme (UNEP). www.fondaction.com, www.REERvert.com.

Certain statements contained in this news release, other than statements of fact that are independently verifiable at the date hereof, may constitute forward-looking statements. Such statements, based as they are on the current expectations of management, inherently involve numerous risks and uncertainties, known and unknown, many of which are beyond Ranaz's control. Such risks include but are not limited to: the impact of general economic conditions, changes in the regulatory environment in the jurisdictions in which Ranaz does business, stock markets volatility, fluctuations in costs, and changes to the competitive environment due to consolidation, as well as other risks disclosed in public filings of Ranaz. Consequently, actual future results may differ materially from the anticipated results expressed in the forward-looking statements. The reader should not place undue reliance, if any, on the forward-looking statements included in this news release. These statements speak only as of the date made and Ranaz is under no obligation and disavows any intention to update or revise such statements as a result of any event, circumstances or otherwise.

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

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