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Press Release

Immersive Media Announces Year End Results

Calgary, AB – October 28, 2009 – Immersive Media Corp. (TSXV: IMC) (“IMC”) today announced its audited financial results for the year ended June 30, 2009.

Revenue for Q4 2009 increased 12% over the previous quarter and remained flat over the same period in 2008. Overall revenue for the fiscal year ended June 30, 2009, a decline of 26% to \$6,144,044 from \$8,246,841 in 2008.

The Net Loss (before other income) for Q4 2009 was \$1,871,349 versus \$1,834,966 in the previous quarter and was down 18% from \$2,278,460 in Q4 2008. At Year End the company elected to take two one-time charges, being Goodwill (\$2,647,000) and an investment impairment of (\$1,438,000) which contributed to a loss of \$10,288,050.

As of June 30, 2009 the cash position of the company was \$8,600,563, a change of \$11,778,710 from \$20,378,733, for the year ended June 30, 2008. The company’s investment in Future Power PA, Inc., accounted for \$6,185,000 or 53% of the change from fiscal year 2008.

IM’s strategic investment in Future Power PA Inc. has now made significant progress on several fronts. Permitting activities advanced throughout the quarter and we expect permits to be complete around the end of calendar 2009. FPPI also applied for several US Federal Grant programs currently being administered by the Department of Energy. IMC expects FPPI to apply for other similar programs in addition to the ones already submitted. FPPI entered a technology sharing agreement with China’s Thermal Process Research Institute to ensure the most optimal and cost effective solutions are being deployed through data sharing between China’s GreenGen project and FPPI’s Good Spring IGCC plant. For more information, please see the following link <http://futurefuelsllc.com/projects/north-america/pa/>.

In the fiscal year 2009 IMC continued to expand on its leadership position and the only end-to-end provider of spherical hardware, software, and production and post-production services. Some highlights include:

Situational Awareness / Security Markets

- IMC continued its relationship with its Certified Service Partners, using IMC’s video technology to equip the U.S. Army Rapid Equipping Force and the U.S. Army Geospatial Center in both the Iraq and Afghanistan theaters for terrestrial intelligence and reconnaissance applications.

- IMC enhanced its offerings for military departments through its development of Patrol View™, which integrates IMC's video content into military geo-spatial intelligence.
- In addition to the U.S. military services, IMC's technology is now utilized by the Canadian Armed Forces for intelligence and surveillance reconnaissance.
- IMC has entered into agreements or trial programs within public safety departments at three of the top ten largest U.S. metro area cities. These applications extend the company's expertise in military security to public safety.

Geospatial / LBS Markets

- IMC has developed new toolsets to enhance decision-making for the geospatial markets, providing photogrammetric measurement for the U.S. Department of Defense. The toolsets have direct application to civilian markets for municipalities and city planners.
- IMC continued to expand its worldwide agent program with the signing of GSM, based in South Korea, utilizing IMC's street level platform to collect street level video mapping in that country.

Advertising & Entertainment Markets

- Armani Jeans' 360-degree video for its new clothing catalog won an artistic director's award and demonstrated new applications of incorporating digital signage and messaging into 360-degree videos.
- IMC produced a promotional video to announce the opening of the Standard Hotel in New York, as part of IMC's offering to the travel and leisure segment.
- The Primetime Emmy Awards was captured in 360-degrees by IMC's production crew and shown to the worldwide following by TV show fans. The video was hosted on the MSN.com website, utilizing the interactivity of the video to encourage repeat viewing.
- IMC's spherical storytelling videos continue to be adopted into non-traditional entertainment and educational applications. An example is IMC's work on behalf of the alumni association at Texas A&M. The immersive videos were projected onto a dome inside a new building dedicated to exhibits reflecting Texas A&M's famous traditions.

IMC's audited financial statements, management's discussion and analysis, and related information can be found on SEDAR at www.sedar.com.

About Immersive Media Corp.

IMC is the leading provider of full motion, high-resolution, interactive spherical video technology and production services. Using eleven video streams arranged according to geodesic geometry, Immersive video captures an almost complete spherical image; a high-resolution 360 degree view of surroundings that is seamlessly stitched together. IMC's immersive movies can integrate GPS coordinates and other metadata producing our GeoImmersion™ video. IMC's open platform design easily interfaces with industry standard applications and databases providing viewers with greater visual detail for timely, fact-based decision-making, and for the distribution of interactive streaming spherical video.

IMC's offerings include hardware, software, production and multi-platform distribution services, and immersive imagery licensing. Applications include: urban planning, oil and gas resource management, emergency response and first responder operations, and cross platform advertising and entertainment media. IMC is a publicly traded company that is listed under the symbol "IMC" on the TSX Venture Exchange. For more information please visit www.immersivemedia.com

Forward-Looking Statements

Certain statements contained in this document constitute forward-looking statements or information (collectively "forward-looking statements") within the meaning of the "safe harbour" provisions of applicable securities legislation. Forward-looking statements are typically identified by words such as "anticipate", "continue", "estimate", "expect", "forecast", "may", "will", "project", "could", "plan", "intend", "should", "believe", "outlook", "potential", "target" and similar words suggesting future events or future performance. In particular, this document contains forward-looking statements pertaining to, without limitation, the following: the business strategies and future plans of management, including IMC's intention to launch a hemispheric camera; and the benefits that IMC expects to derive from its relationships with its Certified Service Partners. With respect to forward-looking statements contained in this document, we have made assumptions regarding, among other things, our ability to finance our business strategies and future plans.

Although IMC believes that the expectations reflected in the forward-looking statements contained in this document, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur.

By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause IMC's actual performance and financial results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things: competition for, among other things, capital and skilled personnel; changes in customer markets; changes in demand for IMC's services and products; the inability of IMC to deliver services and products in a timely and cost-efficient manner; technological change; general economic conditions in Canada, the U.S. and globally; fluctuations in foreign exchange or interest rates; stock market volatility and market valuations; and the other factors described in IMC's public filings available at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking statements contained in this document speak only as of the date of this document. Except as expressly required by applicable securities laws, IMC does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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

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