Attention Business/Financial Editors:

TICKER SYMBOL: IFX.A

Imaflex Inc. announces results for the quarter ended June 30, 2011

MONTREAL, August 26, 2011 - Imaflex Inc. (the "Company") **(TSXV: IFX.A)** announces results for the quarter ended June 30, 2011.

(unaudited) (CDN $ thousands, except per share amounts)	Q2 2011	Q2 2010	YTD 2011	YTD 2010
Sales	11,554	11,747	25,897	23,790
Cost of sales	9,740	10,320	22,083	20,352
Gross profit ($) (before amortization)	1,814	1,427	3,814	3,438
Gross profit (%)(before amortization)	15.7%	12.1%	14.7%	14.5%
Amortization of production equipment	239	259	485	538
Gross Profit	1,575	1,168	3,329	2,900
Gross profit (%)	13.6%	9.9%	12.9%	12.2%
Expenses	1,187	1,343	2,616	2,811
FX loss (gain)	79	(180)	193	(83)
Income (loss) before income taxes	225	(97)	520	172
Provision for income taxes	155	(8)	333	117
Net Income (loss)	70	(89)	187	55
Basic and diluted earnings (loss) per share	0.002	(0.002)	0.005	0.001
EBITDA	686	392	1,429	1,160

The results include those of Imaflex Inc. ("Imaflex") located in Montréal (Québec), its divisions Canguard Packaging ("Canguard") and Canslit ("Canslit") located in Victoriaville (Québec), and its wholly owned subsidiary, Imaflex USA Inc. ("Imaflex USA") located in Thomasville (North Carolina).

Summary – Results of Operations

For the three months ended June 30, 2011, consolidated net income increased by $159,000 to a net income of $70,000 compared to a net income of $(89,000) for the same period in 2010. The increase is mainly due to the Company operating more efficiently and achieving cost reductions. Excluding the impact of foreign exchange, net income increased by $418,000, to $149,000 in 2011 up from a loss of $269,000 in 2010.

For the six month period ended June 30 2011, net income increased $132,000 up to $187,000 from $55,000. This is the result of the strategy management set out for 2011 aimed at bringing the Company back to profitability after a difficult 2010. Excluding the impact of foreign exchange, net income increased by $408,000, to $380,000 up from a loss of $28,000 in 2010.

Sales

For the three month period ending June 30, 2011 the decrease in sales is mainly the result of sales reductions in the US operations as management voluntarily sacrificed sales in order to focus on profitability. Capacity will be increased when it will be justified by the sales volume and management believes that the US operations will offer great growth opportunities.

The sales for the six month period ending June 30, 2011 increased over 2010 mainly due to the strong performance in Q1. Management believes it will continue seeing improvements throughout the remainder of the year.

Gross profit margin

The gross profit before amortization of production equipment for the three month period ending June 30, 2011 increased to $1,814,000 compared to $1,427,000 for the same period in 2010. The increase is explained by more efficient operations and the allocation of capacity within the Canadian divisions to the plants that can produce at the lowest cost.

For the six month period ending June 30 2011, gross profit before amortization increased from $3,438,000 to $3,814,000 mainly due to the improvements experienced in the second quarter.

The decrease in amortization is mainly due to certain pieces of equipment being fully amortized between the end of the second quarter of 2010 and the first of 2011.

Income taxes

The income tax provision mainly reflects the taxes on the income generated by the Company's Canadian operations. No income tax expense has been recorded on Imaflex USA's operating income due to the loss carry forward. Variances over 2010 are mainly explained by the improvement in the Company's performance.

Capital Resources

The Company has an operating line of credit with its bankers to a maximum of $8,500,000 bearing interest at a rate of prime plus 2.30%. The line of credit is secured by accounts receivable, inventories and capital assets. At June 30, 2011, the Company had drawn $7,252,000 on its line of credit ($6,338,000 as at December 31 2010 and $5,959,000 as at January 1 2010). During the quarter, the Company also issued to an insider of the Company 1,315,789 units, each unit comprising of one class A share and one class A share purchase warrant to acquire one additional common share for $0.45, for a total consideration of $500,000. This issuance of equity instruments has contributed to increasing the Company's working capital and, along with the line of credit, is sufficient to cover the Company's short term operating liquidity requirements.

Outlook

For a second straight quarter results are showing that the strategy management set out for 2011 is achieving the anticipated results. The Company is showing strong profitability and costs have been reduced to only what is truly necessary. Management will stay the course for the remainder of 2011 in order to solidify the Company's operating position.

Afterwards, within the first month of 2012, capital payments on two long term debt facilities are coming to a term. Once these payments will have been alleviated, management will finally have the required liquidity to undertake the growth strategy it has set up.

Safe Harbor Statement

Certain statements and information included in this release constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied in such forward-looking statements. Additional discussion of factors that could cause actual results to differ materially from management's projections, estimates and expectations is contained in the Company's other public filings. Unless otherwise required by the securities authorities, we do not undertake to update any forward-looking statements that may be made from time to time by us or on our behalf.

Non-IFRS Measure

The Company's management uses a non-IFRS measure in this press release, namely EBITDA. Management wishes to specify that in the performance of the Company's financial results, EBITDA is shown as "Earnings before interest, taxes, non-controlling interest, depreciation and amortization". While EBITDA is not a standard IFRS measure, management, analysts, investors and others use it as an indicator of the Company's financial and operating management and performance. EBITDA should not be construed as an alternative to net income determined in accordance with IFRS as an indicator of the Company's performance. The Company's method of calculating EBITDA may be different from those used by other companies.

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

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