



Dynetek Industries Ltd.
STORING ENERGY'S FUTURE



NEWS RELEASE

Dynetek Industries Ltd. enters into Strategic Relationship with DELPHI South America

FOR IMMEDIATE RELEASE – November 2, 2006

Dynetek Industries Ltd. ("Dynetek"), Calgary, Canada, a leader in developing, producing and marketing lightweight compressed hydrogen storage cylinders and compressed natural gas (CNG) storage cylinders, announced today the signing of a letter of intent with Delphi Automotive Systems Do Brazil LTDA. ("Delphi SA"). Delphi SA is a wholly owned subsidiary of Delphi Corp., of Troy, Michigan.

The letter of intent records the intention of Dynetek and Delphi SA to negotiate a commercial agreement to establish an exclusive distributorship arrangement and the prospect for a manufacturing plant in Brazil for South America. The initial phase of the project provides for determining the market potential of Dynetek CNG cylinders and systems in Brazil. Delphi SA will introduce Dynetek CNG cylinders into Brazil for bus and passenger car applications.

"This relationship is an incredible opportunity for Dynetek to pursue the bus and automobile CNG markets in South America," said Robb Thompson, Dynetek's President and CEO. "The potential to work with Delphi's established distribution channels and marketing presence in South America for bus and automobile after markets and Original Equipment Manufacturers (OEMs) is a logical strategic step for Dynetek to ensure the continued growth of our light-weight storage solution for the CNG marketplace."

"We recognize Dynetek as a global market leader in providing unique CNG solutions with their light-weight cylinders and systems," said Mr. Edson Brasil, Vice-President of Delphi Product and Service Solutions. "Delphi SA is already a leader in OEM parts supply and solutions in the South American market, and we believe that this business relationship with Dynetek will enable us to attain a significant share of the market for alternative fuel vehicles using CNG."

Dynetek Industries Ltd. designs, produces and markets one of the lightest and most advanced fuel storage and refueling systems for compressed natural gas, low emission vehicles and compressed hydrogen, zero-emission fuel cell vehicles. Dynetek is recognized around the world for its solutions-of-choice to the alternate fuel vehicle sector, evidenced by strategic relationships with major manufacturers around the globe. Dynetek is listed on the Toronto Stock Exchange, symbol: DNK.

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