

Press Release

IMAX to Form Strategic Partnership With Laser Light Engines Through Equity Investment

Laser Light Engines to Develop High Brightness Laser Light Technology Systems Exclusively for IMAX Digital Theatre Systems and Provide Additional Outsourced Research & Development for IMAX

NEW YORK, Jul 14, 2010 (GlobeNewswire via COMTEX) --IMAX Corporation (Nasdaq:IMAX) (TSX:IMX) today announced that it has signed a memorandum of understanding with Laser Light Engines, a leading developer and manufacturer of ultra-high brightness, laser-driven light sources. Under the terms of the agreement, IMAX plans to make an equity investment in Laser Light Engines, and Laser Light Engines would develop a custom version of its laser light technology for exclusive use in IMAX digital projection systems. Laser Light Engines would additionally provide outsourced research and development for new features designed to further enhance and distinguish The IMAX Experience(R) for IMAX(R) theatre operators, film studios and moviegoers.

As part of the parties' contemplated partnership, Laser Light Engines would offer its technology exclusively to IMAX for a period of two years and would not offer its technology to any other large format theatre systems for a period of three years. The memorandum of understanding signed by IMAX and Laser Light Engines gives the parties an exclusive period of time within which to reach final agreement on these and other terms.

"IMAX has always been at the cutting edge in terms of developing the most advanced theatre projection systems in the world as part of our focus on providing the best movie going experience anywhere," said Richard Gelfond, CEO of IMAX. "Subject to finalizing our diligence, we see Laser Light Engines as an ideal partner for IMAX, with a team of experienced executives and engineers who understand not only how to develop laser technology, but how to apply it and implement it to create a meaningful product and profitable business."

Gelfond continued, "As contemplated, this equity investment provides us with exclusive rights to the products and research and development pipeline in a period of significant growth in our industry, while enabling Laser Light Engines to further develop their technology and attract additional investors. We believe our business model is positioning us to generate significant cash over the next several years, and this strategic investment is an example of how we are looking to put our cash to work to enhance our market leading reputation for quality presentation, further expand our competitive differentiation and capitalize on the growth in our industry."

"We are thrilled to be tapped by IMAX Corporation which is strong validation of Laser Light Engines' technology in the most demanding application of digital cinema and large format film presentations," said Doug Darrow, chief executive officer of Laser Light Engines. "Laser Light Engines looks forward to designing and developing systems and products that will best harness our high brightness, solid-state illumination laser engines including but not limited to d-cinema, large venue and others."

About Laser Light Engines

Laser Light Engines, Inc., designs, develops and manufactures OEM laser-driven light engines that enable broad new product categories. The company's advanced solid-state illumination "engines" combine advanced laser technology with high volume manufacturing processes to provide high brightness, long lifetime, energy-efficient and color controllable light engines for demanding illumination applications worldwide.

Laser Light Engines was recently named to the 2009 AlwaysOn OnHollywood Top 100 Private companies list, which honors the best up and coming companies in digital media and entertainment.

About IMAX Corporation

IMAX Corporation is one of the world's leading entertainment technology companies, specializing in immersive motion picture technologies. The worldwide IMAX network is among the most important and successful theatrical distribution platforms for major event Hollywood films around the globe, with IMAX theatres delivering the world's best cinematic presentations using proprietary IMAX, IMAX 3D, and IMAX DMR(R) technology. IMAX DMR is the Company's groundbreaking digital re-mastering technology that allows it to digitally transform virtually any conventional motion picture into the unparalleled image and sound quality of The IMAX Experience. The IMAX brand is recognized throughout the world for extraordinary and immersive entertainment experiences for consumers. As of March 31, 2010, there were 438 IMAX theatres (316 commercial, 122 institutional) operating

in 47 countries.

IMAX(R), IMAX(R) 3D, IMAX DMR(R), An IMAX 3D Experience(R) and The IMAX Experience(R) are trademarks of IMAX Corporation. More information about the Company can be found at www.imax.com. You may also connect with IMAX on Facebook (www.facebook.com/imax), Twitter (www.twitter.com/imaxnews) and YouTube (www.youtube.com/imaxmovies).

The IMAX Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=6469>

This press release contains forward looking statements that are based on management's assumptions and existing information and involve certain risks and uncertainties which could cause actual results to differ materially from future results expressed or implied by such forward looking statements. Important factors that could affect these statements include ongoing discussions with the SEC and OSC relating to their ongoing inquiries and the Company's accounting, the performance of films, the signing of theatre system agreements, the viability of new technologies, businesses and products, the timing of theatre system deliveries, the mix of theatre systems shipped, the timing of the recognition of revenues and expenses on film production and distribution agreements, risks arising from potential material weaknesses in internal control over financial reporting and fluctuations in foreign currency and in the large format, general commercial exhibition and out-of-home entertainment markets. These factors and other risks and uncertainties are discussed in the Company's most recent Annual Report on Form 10-K and most recent Quarterly Reports on Form 10-Q.

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SOURCE: IMAX Corporation

CONTACT: IMAX Corporation, New York
Media:

Sarah Gormley
212-821-0155
sgormley@imax.com

Investors:

Heather Anthony
212-821-0121
hanthony@imax.com

Principal Communications Group, Los Angeles

Entertainment Media:
Melissa Zukerman
melissa@pcommgroup.com

Paul Pflug
paul@pcommgroup.com
323-658-1555

Sloane & Company, New York

Business Media:

Whit Clay
212-446-1864
wclay@sloanepr.com

Rogers & Cowan for Laser Light Engines

Sallie Olmsted
310-854-8124
solmsted@rogersandcowan.com

Jason Magner
310-854-8128
jmagner@rogersandcowan.com