
PRESS RELEASE

Source: Supremex Inc.

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SUPREMEX INC. COMPLETES CORPORATE CONVERSION

- Not for distribution in the United States or over United States wire -

Montreal (Québec), January 1, 2011 – Supremex Inc. is pleased to announce that the plan of arrangement providing for the reorganization of Supremex Income Fund's (the "**Fund**") income trust structure into a corporation named Supremex Inc. has been completed, effective today. On May 7, 2010, unitholders of the Fund had approved the conversion to a corporate structure.

The business of the Fund will continue to be carried on by Supremex Inc. The trustees and management of the Fund are now the directors and management of Supremex Inc.

Under the plan of arrangement, unitholders of the Fund received, for each unit of the Fund held (a "Unit"), one common share (a "Common Share") of Supremex Inc. As the Units of the Fund trade in a book-entry only system (the "Book Entry System") administered by CDS Clearing and Depository Services Inc. ("CDS") and no certificates are issued to beneficial unitholders of the Fund ("Beneficial Unitholders"), no certificates for the Common Shares will be issued to Beneficial Unitholders. Supremex Inc. will deliver to CDS a certificate evidencing the aggregate number of Common Shares issued to former unitholders of the Fund. Beneficial Unitholders do not need to take any action involving their Units in order to receive their Common Shares.

The Common Shares are listed on the Toronto Stock Exchange as of January 1, 2011 under the symbol SXP.

As previously announced, Supremex Inc.'s dividend policy is initially set at \$0.03 per quarter (\$0.12 per annum) per Common Share.

About Supremex

Supremex Inc. is Canada's largest manufacturer and marketer of a broad range of stock and custom envelopes and related products. Supremex is the only national envelope manufacturer in Canada with facilities in seven provinces and employs approximately 650 people. This nationwide presence enables it to manufacture products tailored to the specifications of major national customers such as leading Canadian corporations, national resellers and governmental entities, as well as paper merchants and process and solutions providers.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities laws, including (but not limited to) statements about the EBITDA projection, future performance of Supremex and similar statements concerning anticipated future results, circumstances, performance or expectations. A statement is forward-looking when it uses what Supremex knows and expects today to make a statement about the future. Forward-looking statements may include words such as anticipate, assumption, believe, could, expect, goal, guidance, intend, may, objective, outlook, plan, seek, should, strive, target and will. These statements relate to future events or future performance and reflect current assumptions, expectations and estimates of Management regarding growth, results of operations, performance, business prospects and opportunities, Canadian economic environment and liability to attract and retain customers. Such forward-looking statements reflect current assumptions, expectations and estimates of Management and are based on information currently available to Supremex as at the date of this press release. Forward-looking statements are subject to certain risks and uncertainties, and should not be read as guarantees of future performance or results and actual results may differ materially from the conclusion, forecast or projection stated in such forward-looking statements. These risks, uncertainties and other factors include but are not limited to the following: economic cycles, availability of capital, decline in envelope consumption, increase of competition, exchange rate fluctuation, raw material increases, credits risks with respect to trade receivables, increase in funding of pension plans, postal services deficiencies, interest rates fluctuation and potential risk of litigation. Consequently, we can not guarantee that any forward-looking statements will materialize. Readers should not place any undue reliance on such forward-looking statements. For additional information on these risks and uncertainties, see Supremex's most recently filed Annual Information Form and its 2009 Annual MD&A, which are available on SEDAR at www.sedar.com. Supremex disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.