
For immediate release

Pandell Acquires In House Software, A Market Leader of Oil & Gas Software

Calgary, AB, June 12, 2006 -- Pandell Technology Corporation, a leading provider of industry software solutions, announced today that it acquired In House Software Limited, a market leader of software for the junior Oil & Gas sector.

Specific terms of the deal were not disclosed but the purchase was outlined primarily as a cash transaction.

The acquisition brings with it In House Software's existing customer base of over 200 junior oil and gas clients using its back-office suite of products: JVNexus (joint venture accounting) and GeoNexus (land management). David Maryka, in his new position as Vice-President of the Oil & Gas Solutions group for Pandell, says "our subscription based offering provides excellent value at a low cost of entry". "By combining our strengths and complimentary resources with Pandell, we will be able to provide even greater value to our clients".

Going forward, Pandell will launch several exciting new products into the Nexus back-office suite. AFENexus is the first of these and is available now. AFENexus helps manage the entire AFE process, from creation through to final reporting. More product announcements are expected later this year.

"We are pleased to welcome In House Software's experienced team into Pandell. Our goal is to continue the tradition they have established of providing easy-to-use tools with great support for junior oil and gas companies", says Greg Chudiak, President & CEO of Pandell. "The acquisition gives us a significant market presence in the oil & gas industry but also deepens our solutions capabilities across all our industry sectors".

For more information, visit our web site: www.pandell.com or contact us directly.

About In House Software

Founded in 1992, In House Software is a private Calgary based company, providing joint venture accounting and land management software through a subscription service to over 200 small and mid-size oil and gas companies across Western Canada.

About Pandell

Pandell is a leading provider of Industry Software Solutions delivered through its Software-As-A-Service (SASS) platform. Named one of Canada's top 300 technology companies, Pandell has been delivering quality software and services since 1997 to clients across North America in oil & gas, government, construction, and engineering.

For more information: Greg Chudiak, P.Eng
President and CEO
Pandell Technology Corporation
(403) 240-7540
gregc@pandell.com

David Maryka
Vice President, Oil & Gas Solutions
In House Software Limited
(403) 266-3434
dave@inhouse-software.com