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## Press Release

### IMAX and Rave Motion Pictures Sign Joint Venture Deal for 13 IMAX(R) Theatres

IMAX Continues Network Expansion by Entering New Markets Across the U.S; Theatres to Begin Opening in November 2010

IMAX Reaches Record Number of Signings in a Single Year

NEW YORK and DALLAS, Sept. 17, 2010 (GLOBE NEWSWIRE) -- IMAX Corporation (Nasdaq:IMAX) (TSX:IMX) and Rave Motion Pictures ("Rave"), the fifth largest theatre exhibition chain in the United States, announced today that they have reached a joint venture agreement for the installation of 13 IMAX digital theatres at Rave locations around the country. Six theatres are scheduled to open in November 2010, and the remaining seven are planned to open in early 2011. The joint venture agreement is the first between IMAX and Rave and will expand the IMAX(R) theatre network to moviegoers in key mid-sized markets in Alabama, California, Connecticut, Florida, Illinois, Indiana, Iowa, Louisiana, Ohio, Pennsylvania and Tennessee. Rave already operates four IMAX film-based theatre systems, three of which will be upgraded to IMAX's digital projection system in 2011 as part of this deal. Upon completion of the roll-out, Rave will operate a total of 17 IMAX theatres across its circuit of 61 theatres. With today's announcement, IMAX's announced number of theatre system signings year-to-date has increased to 153 worldwide, which compares to 35 system signings in all of 2009 and sets a new IMAX record for the most signings in a single year.

"It's very clear that consumers associate the IMAX brand with the best way to go to the movies, and we believe that sentiment fits ideally with the direction and image of the Rave brand," said Tom Stephenson, President and Chief Executive Officer, Rave Cinemas, LLC. "Many factors contributed to our decision to expand our IMAX business, including the ongoing success of Hollywood films in the format, the impressive film slate, and the favorable economics of IMAX's digital projection system."

"Rave has rapidly emerged as one of the nation's leading commercial theatre operators, and their prominence and talent for creating destination theatres in key domestic markets make them an ideal partner as we expand our joint venture business in the United States," said IMAX's Chief Executive Officer Richard L. Gelfond. "We anticipate that with the combination of Rave's operating expertise, consumer enthusiasm for the IMAX brand and our upcoming film slate, these 13 systems will produce strong incremental results for both parties. The ability to install these systems by 2011 ensures a quick start to this new partnership and enables us to capitalize on some highly anticipated event movies already slated for IMAX release."

IMAX's digital theatre system delivers The IMAX Experience(R) and helps drive profitability for studios, exhibitors and IMAX theatres by eliminating the need for film prints, increasing program flexibility and ultimately increasing the number of movies shown on IMAX screens. The system can run both IMAX and IMAX(R) 3D presentations.

#### About Rave Motion Pictures

Rave was formed in 2000 initially to build modern all-stadium theaters; through a combination of new builds, management partnerships and acquisitions Rave now owns or operates 61 theaters with 918 screens in the United States.

#### 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(R) 3D, and IMAX DMR 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 June 30, 2010, there were 447 IMAX theatres (325 commercial, 122 institutional) operating in 47 countries.

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

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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](mailto:sgormley@imax.com)

Investors:

Heather Anthony  
212-821-0121  
[hanthony@imax.com](mailto:hanthony@imax.com)  
Principal Communications Group, Los Angeles

Entertainment Media:

Melissa Zukerman  
[melissa@pcommgroup.com](mailto:melissa@pcommgroup.com)

Paul Pflug

[paul@pcommgroup.com](mailto:paul@pcommgroup.com)  
323-658-1555

Sloane & Company, New York

Business Media:

Whit Clay  
212-446-1864  
[wclay@sloanepr.com](mailto:wclay@sloanepr.com)