

**ARMADA MERCANTILE LTD.**  
**301-455 Granville**  
**Vancouver, British Columbia V6C 1T1**  
**Tel: 916-746-0029 Fax: 866-775-7765**  
[www.armadamercentile.com](http://www.armadamercentile.com)

**November 10, 2005**

**TRADE SYMBOL: AARM -Canadian Trading and Quotation System Inc.**  
**US TRADE SYMBOL: AAMTF.PK**

**Merchant Banking and Consulting Agreement with Gandinnovations Corp.**

### **NEWS RELEASE**

Armada Mercantile Ltd. (the Company), through its wholly-owned subsidiary Armada Group USA, Inc. (ArmadaUSA), has signed a merchant banking and consulting agreement with Gandinnovations Corp. (the Client) of Mississauga, Ontario. This agreement calls for ArmadaUSA, through its advisory services, to assume a leadership role on behalf of the Client as it enters an important phase of its agenda of initiatives. These advisory services will include merchant banking services and seek to provide investment funding to the Client.

About the Client:

Gandinnovations Corp. established in year 2000 was formed with a focus on converting traditional printing to digital printing specifically for the sign industry. Gandinnovations has gathered a management team with years of experience and knowledge in the digital printing industry and over one hundred employees worldwide. Gandinnovations has manufacturing facilities in Toronto, Ontario and San Antonio, Texas totaling over eighty thousand square feet. Gandinnovations currently has an installed base of over four hundred printers sold, installed and operating internationally in over twenty countries. Gandinnovations products and services include designing, engineering structural frames, precision drive roller mechanisms, state-of-the-art electronic circuitry, printer operating systems, firmware and graphical user interfaces.

For more information pertaining to the Client, please visit [www.gandinnovations.com](http://www.gandinnovations.com).

For more information pertaining to the Company, visit [www.armadamercentile.com](http://www.armadamercentile.com). For investor relations, please contact Doren Quinton, President of QIS Capital at (250) 376-8989, [info@qiscapital.com](mailto:info@qiscapital.com) or [www.qiscapital.com](http://www.qiscapital.com).

*“Patrick Cole”*  
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President

*Certain statements included herein are "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. Management cautions that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements. Important factors that could cause the actual results of operations or financial condition of the Company to differ include, but are not necessarily limited to, the risks and uncertainties discussed in documents filed by the Company with the British Columbia, Alberta and Ontario Securities Commissions.*