

CENIT CORPORATION
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NEWS RELEASE

September 4, 2008
For Immediate Release
Toronto, Canada

TSX Venture Exchange
Symbol: CNT
Shares Outstanding (Non-Diluted): 23,976,327

**CENIT SIGNS LETTER OF INTENT TO ACQUIRE ALL OUTSTANDING SHARES OF
CYCOM CANADA CORPORATION**

Cenit Corporation ("Cenit" or the "Company")(TSX VENTURE:CNT) is pleased to announce that it has entered into a letter of intent with Cycom Canada Corporation ("Cycom") dated August 28, 2008 (the "Letter of Intent"), whereby Cenit has agreed to acquire all of the issued and outstanding common shares of Cycom (the "Proposed Acquisition"), such that Cycom will become a wholly owned subsidiary of the Company upon completion of the Proposed Acquisition. It is the intention of Cenit to retain all of the existing employees of Cycom and conduct business as usual following completion of the proposed transaction with no disruption of service.

Under the terms of the Letter of Intent, the Company will pay the sum of \$3,000,000 in connection with the Proposed Acquisition and in addition will pay approximately \$1,000,000 in connection with working capital, legal fees and costs associated with Cycom's acquisition of a service company. It is the intention of the parties to complete the proposed transaction on or before the 30th day of September, 2008.

Completion of the Proposed Acquisition is subject to a number of conditions, including, but not limited to, acceptance by the TSX Venture Exchange. In addition, other necessary conditions to close the Proposed Acquisition include obtaining all other necessary regulatory, and third party approvals and authorizations, the completion of a definitive agreement setting forth the terms and conditions set forth in the Letter of Intent, the completion of due diligence and financing arrangements. There can be no assurance that the Proposed Acquisition will be completed as proposed or at all.

The following information relating to Cycom has been provided to the Company by Cycom.

About Cycom

Cycom is a private company that offers a comprehensive array of services, including management and IT consulting, system integration, project management, solution design and deployment, extended support and legacy system migration. For information relating to Cycom, refer to their website at www.Cycom.com.

About Cenit Corp.

Cenit Corporation is a Canadian holding company which operates subsidiaries in diverse market niches: Blue Port Technologies Inc. (BP), Continental Asset Management Inc. (CAM), and Health Promotions Strategies Inc. (HPSI). BP is a software development company coupled with a

recruiting services business; CAM was a vendor of Point of Sale systems which business and customer list were sold as of May 31, 2008; and HPSI was a registered gaming supplier but did not renew its license in early 2008 due to the fact that it sold its customer list but it continues to receive a residual income stream. Cenit is continually looking for strategic investment alternatives to enhance shareholder value.

Cautionary Statement

This news release contains "forward-looking statements" within the meaning of applicable securities laws relating to the proposal to complete the Proposed Acquisition, including statements regarding the terms and conditions of the Proposed Acquisition. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the parties will not proceed with the Proposed Acquisition, that the ultimate terms of the Proposed Acquisition will differ from those that currently are contemplated, and that the Proposed Acquisition will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). The statements in this news release are made as of the date of this release.

For more information please call Birks Bovaird, CEO at (416) 214-9152 or visit the Company's website at www.cenitcorp.com.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this News Release.