



GEMINI CORPORATION REPORTS FISCAL 2009 RESULTS

Strategically repositioning to achieve improved profitability in 2010

Calgary, Alberta – March 25, 2010 – Gemini Corporation (GKX-TSXV) today announced its financial results for the fiscal year ended December 31, 2009.

Revenues for 2009 totalled \$75 million compared to the \$78 million achieved in 2008. Fourth quarter revenues for 2009 were \$21 million, which was 10% higher than the revenues achieved in the same period of 2008. The revenue growth for the quarter was primarily attributable to Field Solutions projects completed in relation to heavy oil developments. Overall, the availability of project opportunities was subdued throughout 2009 as clients implemented stringent capital spending constraints. The Corporation's breadth of services helped to offset some of the effects of this reduced capital spending by taking advantage of the push toward debottlenecking of facilities and increased maintenance activity. A certain level of optimism for a gradual increase in capital spending is beginning to take hold in the oil and gas market and therefore revenues are anticipated to strengthen through 2010.

Competitive pressures driven by the uncertainty of the recession had a negative impact upon pricing and thus profitability remained well below expectations. This condition was most pronounced in the last half of the year as field activity began to increase at lower margins. In addition, general and administrative costs increased through 2009 as business development resources were augmented to respond to the more competitive environment and senior management personnel were brought in for succession planning and to position the organization for growth as the economy recovers.

The net loss for 2009 of \$127,000 (0.4¢ per share) was significantly lower than the 2008 net earnings of \$3.0 million (8.4¢ per share). The land sales completed last year positively impacted net earnings by \$3,015,000 and therefore the operating performance was a net loss of \$23,000. The economic conditions over the past two years have challenged the profitability of the Corporation and as a result management has completed a comprehensive strategic review. This review has resulted in a number of actions being taken to reposition Gemini for growth as the economic conditions begin to improve. The company has been restructured and rebranded under the Gemini name, increased resources have been directed toward business development and client relationships, and the fixed infrastructure of the organization is under heightened scrutiny.

"Last year continued to be a difficult time for most companies in the service industry", said Doug Lautermilch, Gemini's President and CEO. "The economic uncertainty was very high and the resultant project opportunities were extremely competitive. Stepping into Gemini mid-year afforded me only a short time to assess the situation before beginning to chart a new course for the company as the economy recovers. The results for 2009 generally reflect our position of having to weather the economic storm. During this period, various efforts have been initiated to fundamentally improve Gemini's profit performance. These efforts will require a concerted commitment on the part of Gemini's entire management team to lead the organization to improving results in 2010 and beyond."

About Gemini Corporation

Gemini Corporation offers a wide range of interrelated services including project management, engineering, fabrication, construction, and maintenance of oil & gas and industrial facilities within Canada and internationally. The Corporation is a leading provider of engineered solutions and field services through either stand-alone or integrated service approaches to a broadening client base in the energy, environmental and industrial sectors. The Corporation's principal target markets are conventional oil and gas, unconventional gas, heavy oil, industrial, and renewable energy.

Shares of Gemini trade on the TSX Venture Exchange under the symbol "GKX". For more information about the Corporation and its services, go to www.geminiCorp.ab.ca.

Gemini's 2009 annual report will be filed with SEDAR at www.sedar.com by March 31, 2010.

CONSOLIDATED FINANCIAL HIGHLIGHTS

Operating Highlights (\$'000)	Three Months Ended		Year Ended	
	(Unaudited)		(Audited)	
	Dec 31, 2009	Dec 31, 2008	Dec 31, 2009	Dec 31, 2008
Revenue	\$ 20,895	\$ 18,847	\$ 74,908	\$ 78,230
Gross profit	3,026	3,197	14,811	14,119
Earnings before interest & taxes	577	2,357	180	3,888
Net (loss) earnings	(499)	2,218	(127)	2,992
Earnings per share (basic)	\$(0.014)	\$0.063	\$(0.004)	\$0.084
Earnings per share (diluted)	\$(0.014)	\$0.063	\$(0.004)	\$0.084
Operating cash flow * (excludes working capital changes)	\$(143)	\$(309)	\$1,332	\$1,369
Operating cash flow per share	\$(0.004)	\$(0.009)	\$0.038	\$0.040
Balance Sheet Highlights (\$'000)	December 31, 2009		December 31, 2008	
Working capital	\$ 11,793		\$ 12,403	
Total assets	32,873		28,554	
Shareholders' equity	15,162		16,180	

* Operating cash flow is a non-GAAP financial measure which does not have a standard meaning and therefore may not be comparable to similar measures presented by other companies.

Disclaimer

This news release contains forward looking information that represents Gemini's internal projections, expectations, estimates or beliefs concerning, among other things, future operating results and various components thereof or Gemini's future economic performance. All statements other than the statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expects", "projects", "plans", "anticipates", and similar expressions. The projections, estimates and beliefs contained in such forward-looking statements are based on management's assumptions relating to Gemini's performance and competition within the sectors in which it competes, the continuation of the current regulatory and tax regimes in the jurisdictions in which Gemini operates, and necessarily involve known and unknown risks and uncertainties, including risks and assumptions relating to client service demand, field service costs, labour rates, and other factors that may cause actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Accordingly, readers are cautioned that events or circumstances could cause results to differ materially from those predicted or suggested. The Corporation does not undertake to update any forward-looking information in this document whether as to new information, future events or otherwise.

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