

**Postmedia Network Canada Corp. Provides Update  
on Timing of Listing and Distribution of Shares**

September 21, 2010 (TORONTO, ON) – Postmedia Network Canada Corp. (the “**Company**”) confirmed today that it intends to apply to list its Voting Shares and Variable Voting Shares on the Toronto Stock Exchange sometime before August 1, 2011, in compliance with the rules relating to its newspaper status, and that its board of directors continues to monitor the state of the financial markets and other factors in order to determine the most appropriate timing for the listing. The Company further stated that it will issue a public announcement when that determination is made.

The Company also provided an update on the distribution of its shares as part of Canwest Limited Partnership’s *Companies’ Creditors Arrangement Act* proceeding. In connection with the resolution of claims under the CCAA proceeding and related transactions, the Company issued approximately 40 million shares to affected creditors and equity investors. As of September 13, 2010, the Company had approximately 3,757,765 Voting Shares outstanding and approximately 36,636,391 Variable Voting Shares outstanding, including approximately 3.3 million shares held indirectly by FTI Consulting Canada Inc., the monitor under Canwest Limited Partnership’s CCAA proceeding. The shares held by the monitor are to be distributed in connection with the satisfaction of unresolved claims by no later than December 31, 2010. The balance of the shares held by the monitor after resolution of the unresolved claims will be distributed to all creditors receiving shares under the plan of arrangement on a pro rata basis.

**Forward-Looking Statements**

This press release includes statements that express the Company’s opinions, expectations, beliefs, plans or objectives regarding future events or future results, and therefore are, or may be deemed to be, “forward-looking statements.” These forward-looking statements include all matters that are not historical facts and include statements regarding our intention to list our shares. These statements reflect management’s current beliefs with respect to future events and are based on information currently available to management. Forward-looking statements in respect of our intention to list our shares involve significant known and unknown risks, uncertainties and assumptions. Certain factors could affect the ability of the Company to list its shares, including the Company’s inability to satisfy the applicable stock exchange’s original listing requirements. Although we base our forward-looking statements on assumptions that we believe were reasonable when made, which assumptions include, but are not limited to the Company’s ability to meet the applicable stock exchange’s original listing requirements, we caution you that forward-looking statements are not guarantees.

**About Postmedia Network**

Postmedia Network Canada Corp. is the holding company that owns Postmedia Network Inc. Postmedia Network Inc. is Canada’s largest publisher of paid English-language daily newspapers. Reaching millions of Canadians every week through its daily and community newspapers, magazines and online properties, Postmedia Network engages readers and offers advertisers and marketers unlimited opportunities to reach their target audiences in unique and integrated ways.

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