

News release via Canada NewsWire, Calgary 403-269-7605

Attention Business Editors:
ZCL Composites Inc. Declares Annual Dividend

EDMONTON, June 17 /CNW/ - ZCL Composites Inc. is pleased to announce the payment of the Company's first dividend in the amount of \$.06 per common share. This is an annual dividend for all shareholders of record as of July 14, 2004 and will be paid on August 4, 2004.

In establishing this annual dividend, the Board of Directors carefully considered the Company's strong results, cash flow and financial position, and the anticipated cash required to continue the strategic growth plan. The recently announced long-term contract renewals with several major customers provide a strong foundation and reflect the Company's ability to maintain innovation and performance. The dividend will be reviewed annually, based on year-end results.

"This dividend demonstrates the financial strength of the Company and the outstanding performance of the entire team," said the Honourable James S. Edwards, PC, Chairman of the Board. Mr. Ven Côté, President and CEO, added, "I am extremely proud that we are finally in a position to reward the patience and trust of our shareholders."

ZCL Composites Inc. trades on the Toronto Stock Exchange under the symbol "ZCL" and is Canada's largest manufacturer of fiberglass underground storage tanks. ZCL's complete fuel storage systems marketed under the "Prezerver" trademark carry a \$2 million warranty against pollution.

%SEDAR: 00003872E

/For further information: Ven Côté, President & CEO, ZCL Composites Inc., (780) 466-6648, Ven.Cote(at)zcl.com; Tony Barlott, Vice-President & CFO, ZCL Composites Inc., (780) 466-6648, Tony.Barlott(at)zcl.com/
(ZCL.)

CO: ZCL Composites Inc.

CNW 17:02e 17-JUN-04