

Press Release

DATE: January 18, 2001

TRADING SYMBOL: IRC (CDNX)

COMPANY: IROC SYSTEMS CORP.

IROC SYSTEMS CORP. ANNOUNCES EARLY RELEASE SCHEDULE FOR FOUNDERS ESCROWED SHARES DUE TO CDNX TIER ONE LISTING STATUS OF IROC

FOR IMMEDIATE RELEASE: January 18, 2001, Red Deer, Alberta

Mr. Dennis Featherstone, C.E.O of IROC Systems Corp. (CDNX: IRC) ("IROC") announced today that the common shares of IROC owned by the founders of the company will be released from escrow under a new early release schedule. The early release is being implemented due to the listing of the common shares of IROC on Tier One of CDNX.

Under the terms of an escrow agreement dated June 13, 2000 among IROC, Montreal Trust Company of Canada and the founding shareholders of IROC that executed such escrow agreement, 847,000 common shares of IROC were to be held in escrow and released as to 10% following the issuance by CDNX of a notice announcing completion of a Qualifying Transaction (as defined by CDNX policies) by IROC, 15% six months following the initial release, 15% twelve months following the initial release, 15% eighteen months following the initial release, 15% twenty-four months following the initial release, 15% thirty months following the initial release and 15% thirty-six months following the initial release, with percentages calculated based on the total number of shares escrowed.

Under the terms of the escrow agreement, in the event IROC meets CDNX's Tier One minimum listing requirements following completion of a Qualifying Transaction, the release of the escrowed securities is to be accelerated. The accelerated release schedule provides that the escrowed securities shall be released as to 25% following the issuance by CDNX of a notice announcing completion of a Qualifying Transaction by IROC, 25% six months following the initial release, 25% twelve months following the initial release, and 25% eighteen months following the initial release, with percentages calculated based on the total number of securities escrowed.

On December 18, 2000, CDNX issued a bulletin announcing CDNX acceptance of the completion of the Qualifying Transaction of the company. The CDNX bulletin also announced that the company's common shares were to begin trading on Tier One of CDNX effective Wednesday December 20, 2000. As such, the accelerated escrow release schedule is effective immediately and the escrowed securities shall be released as to 25% as of December 18, 2000, 25% as of June 18, 2001, 25% as of December 18, 2001, and 25% as of June 18, 2002, with percentages calculated based on the total number of securities escrowed.

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The Canadian Venture Exchange has neither approved nor disapproved the information contained herein.