

## IROC SYSTEMS CORP. ANNOUNCES YEAR END 2001 RESULTS

Red Deer, AB/ May 6, 2002/ CNW/ - Tom Alford, President and CEO of IROC Systems Corp. ("IROC") (TSXV:IRC) announces IROC's financial results for the year ended December 31, 2001. Revenue for the year was \$3,373,489 as compared to \$809,239 for the nine months ended December 31,2000. Earnings before interest, taxes, depreciation and amortization (EBITDA) rose to \$510,745 in 2001 versus (\$18,559) during the nine months ended December 31,2000, while net earnings were (\$135,830) during 2001 as compared to (\$121,257) in the last nine months of 2000. The 9-month comparative relates to a change in year-end undertaken during 2000 to more closely correspond with industry norms. The significant increase in revenues and EBITDA relates to the greater capital asset base deployed by year-end 2001, favorable operating conditions in the first half of 2001 and geographic expansion of the company during the last half of 2001.

Mr. Alford commented that, "despite a slowing market for our equipment and services during the last half of 2001, IROC was able to post substantial improvement in revenue and cash flow." Further, Mr. Alford said, "the foundation has been set for increased utilization of our equipment, more specifically taking advantage of the opportunity our proprietary S.M.A.R.T.<sup>TM</sup> (Satellite Monitored Automated Reporting Terminal) systems give us. The industry has accepted our new equipment as a standard by which other safety companies are measured and we look forward with anticipation toward improving industry conditions during the second half of 2002."

## FINANCIAL HIGHLIGHTS

	Year Ended Dec. 31,2001	9 Months Ended Dec. 31,2000
Revenues	\$3,373,489	\$809,239
EBITDA	510,795	(18,559)
Net Earnings	(135,830)	(121,257)
Per Share Data		
Basic EBITDA	\$.049	(\$0.02)
Basic Earnings	(.013)	(.016)
Average Shares Outstanding	10,356,814	7,590,162

Copies of IROC's financial statements and Annual Report are available on the Internet at [www.sedar.com](http://www.sedar.com).

IROC's annual general meeting will be held on Thursday June 6, 2002, at 10:00 am (Alberta time), at the company's head office located at 8113-49<sup>th</sup> Avenue Close, Red Deer, Alberta.

IROC Systems Corp. is an Alberta based, oilfield services company that has provided equipment and personnel in the area of downwind air quality monitoring and safety services to the energy sector since 1982. IROC has developed key technologies to address remote air quality

monitoring, designed and deployed new air breathing systems and recently expanded operations to provide full safety services for drilling, completion, production and plant shut down operations.

FOR FURTHER INFORMATION PLEASE CONTACT:

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