

## IROC SYSTEMS CORP. ANNOUNCES 2002 THIRD QUARTER RESULTS

Red Deer, AB/ November 28, 2002/ CNW / - Tom Alford, President and CEO of IROC Systems Corp. (“IROC”) (TSXV:IRC) announces IROC’s financial results for the nine months ended September 30, 2002. Revenue for the nine months was \$3,121,366 as compared to \$2,657,357 for the nine months ended September 30, 2001. Earnings before interest, taxes, depreciation and amortization (EBITDA) was \$609,964 at the end of the third quarter of 2002 versus \$645,335 during the first nine months of 2001 while the net earnings were \$87,210 for the first nine months of 2002 as compared to \$115,911 in the corresponding period of 2001. IROC has remained cash flow positive through the third quarter and its performance is comparable with the corresponding period last year.

Revenue for the three months ending September 30, 2002 was \$764,032 as compared to \$716,882 for the three months ended September 30, 2001. Earnings before interest, taxes, depreciation and amortization (EBITDA) was \$38,353 for the third quarter of 2002 versus \$62,973 during the corresponding three months of 2001 while the net loss was \$76,049 for the third quarter of 2002 as compared to a net loss of \$48,269 for the three months ending September 30, 2001.

Mr. Alford commented that, “the third quarter continued to show the lower levels of activity that have persisted since the first quarter of 2001 despite strong commodity prices. While we see an active winter season, our outlook remains cautious.”

### FINANCIAL HIGHLIGHTS

	Nine Months Ended September 30, 2002	Nine Months Ended September 30, 2001	Three Months Ended September 30, 2002	Three Months Ended September 30, 2001
Revenue	\$ 3,121,366	\$ 2,657,357	\$ 764,032	\$ 716,882
Net Earnings (loss)	\$ 87,210	\$ 115,911	\$(76,049)	\$ (48,269)
Net Earnings (loss)/share	\$.008	\$.011	\$(.007)	\$(.005)
EBITDA	\$ 609,964	\$ 645,335	\$ 38,353	\$ 62,973
EBITDA/share	\$.058	\$.062	\$.004	\$.006
Average Shares Outstanding	10,548,000	10,362,111	10,548,000	10,362,111

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

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 provides a full line of safety services for drilling, completion, production and plant shut down operations.

### FOR FURTHER INFORMATION PLEASE CONTACT:

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