

## News Release

### IROC SYSTEMS CORP. (TSX VENTURE: "ISC")

#### **IROC Systems Corp.'s S.M.A.R.T. System Gaining Acceptance IROC Systems Corp. Announces Private Placement**

Red Deer, Alberta/June 23, 2003/ Canada Stockwatch: Tom Alford, President and CEO of IROC Systems Corp. ("IROC") reported today that IROC's S.M.A.R.T. System and related technology is gaining rapid acceptance as the premier remote monitoring system available within the oil and gas industry. IROC's utilization rate for the S.M.A.R.T. System has steadily increased over the last six months as results of increased marketing efforts are now being realized upon. Mr. Alford commented that "it is encouraging to see the increasing utilization rates for the S.M.A.R.T. System as this technology, and its various applications, are the key to IROC's future growth".

Mr. Alford also announced today that IROC will be completing a private placement of two debentures for aggregate gross proceeds of \$300,000.00. The Debentures will bear interest at the rate of 8% per annum, payable quarterly, commencing on September 30, 2003. The Debentures are unsecured and will mature on that date which is three years from the date of issuance of the Debenture. The Debentures are convertible into Common Shares of IROC, at the option of the Holder at the rate of \$.50 per share if exercised during the first two years and \$.55 per Common Share if converted thereafter until maturity. The Debentures are also convertible at anytime at the option of IROC at the "Discounted Market Price". "Discounted Market Price" means the last closing price of IROC's Common Shares at the time of issuance of notice by IROC that it intends to convert the Debentures, less a discount of 25% if the Common Shares are trading below \$.51, 20% if the Common Shares are trading above \$.50 and below \$2.01 and 15% if the Common Shares are trading above \$2.00, subject to a minimum price of \$.10. This private placement is subject to the approval of the TSX Venture Exchange.

The Debentures will be acquired by Thomas M. Alford, the President and Chief Executive Officer of IROC and his wife, Jenn Alford.

IROC Systems Corp. is an Alberta based, oilfield services company that has provided equipment and personnel in the area of down-wind 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 shutdown operations. Also, the Company's wireless technologies provide custom solutions and innovative products, which integrate wireless and satellite technologies, to deliver connectivity solutions for specialized markets in a variety of industries.

For more information, please contact:

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*"The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release."*