

**IROC SYSTEMS CORP.
ANNOUNCES 2006 THIRD QUARTER RESULTS**

Calgary, AB / November 13, 2006 / IROC Systems Corp. (“IROC” or the “Corporation”) (TSX: “ISC”) announces the Corporation’s financial results for the Corporation’s three and nine months ended September 30, 2006.

FINANCIAL HIGHLIGHTS

	<u>For the 3 months ended September 30,</u>			<u>For the 9 months ended September 30,</u>		
	2006	2005	% Change	2006	2005	% Change
Revenue	\$17,399	\$8,864	96%	\$48,043	\$18,751	156%
Operating costs	10,919	5,752	90%	31,664	12,603	151%
Gross Margin	6,480	3,112	108%	16,379	6,148	166%
Gross Margin %	37%	35%	6%	34%	33%	4%
G & A	2,495	924	170%	6,924	2,440	184%
EBITDA ⁽¹⁾	3,985	2,188	82%	9,455	3,706	155%
Per share diluted	0.10	0.07	52%	0.25	0.12	100%
Net earnings	933	992	-6%	2,201	1,128	95%
Per share diluted	0.03	0.03	0%	0.06	0.04	50%
Number of shares outstanding						
Basic	37,908,819	31,257,483	21%	37,634,643	29,473,165	28%
Diluted	38,192,163	31,830,097	20%	38,168,496	29,928,059	28%

(1) EBITDA and EBITDA per share are “NON-GAAP MEASURES”. EBITDA is defined as “earnings before interest, taxes, depreciation and amortization, foreign exchange gains and losses and gains or losses on disposal of property and equipment.” EBITDA and EBITDA per share are not recognized measures under GAAP.

IROC’s revenue for the third quarter ended September 30, 2006 increased 96%, from \$8.9 million to \$17.4 million compared to the same period in 2005. Revenue for the nine months ended September 30, 2006 increased 156% from \$18.8 million to \$48.0 million year over year. The increases in both the three and nine months were achieved by increased equipment capacity from internal growth initiatives, business acquisitions completed in fiscal 2005 and price increases in certain divisions. Improvements in overall operating results reflect the impact of strategic growth plans initiated in fiscal 2005 and that continued through 2006 to expand the services offered by IROC. Significant growth and expansion throughout the past year within the original safety and monitoring division, development of the service rigs and environmental divisions, the addition of the downhole tools subsidiary and the establishment of a rental and fishing tools division has resulted in a changing mix of revenues, costs and margins for IROC in the first nine months of 2006 as compared to the first nine months of fiscal 2005.

EBITDA for the nine months ended September 30, 2006 was \$9.5 million or \$0.25 per share, a 155% increase as compared to \$3.7 million, or \$0.12 per share, in the same period of 2005. For the three months ended September 30, 2006 EBITDA was \$4.0 million, an increase of 82% compared to the same period of 2005. The increase in EBITDA is a result of the substantial growth in revenue as noted above. EBITDA as a percentage of revenue was 19.7% and 19.8% for the nine months ended September 30, 2006 and 2005, respectively. The continuing investment in the infrastructure of the Corporation and costs associated with the organic growth initiatives undertaken during the year while maintaining a stable EBITDA demonstrates management’s commitment to cost controls.

The Corporation recorded net earnings of \$0.9 million, or earnings of \$0.03 per share, for the three months ended September 30, 2006 compared to net earnings of \$1.0 million, or earnings of \$0.03 per share, for the comparable period of 2005. Although net earnings remained flat year over year, earnings before tax increased by 77% to \$1.8 million as compared to \$1.0 million in 2005. The improvement in operating results is further reinforced in the year to date numbers as net earnings increased to \$2.2 million in 2006 from \$1.1 million in the comparable period of 2005 an increase of 95% year over year.

Tom Alford, President and CEO of IROC commented that “IROC’s third quarter financial results begin to reflect the growth initiatives the Company implemented during the past few quarters. We are confident that our financial performance will continue to improve as the efficiencies associated with more equipment reaching the field are realized. We continue to build equipment based upon continued demand for our products and services, the benefits of which will continue to be seen in the coming months. It should be noted that from unanticipated delays by suppliers in the manufacturing of equipment we expect that a portion of our capital build program will be carried over into fiscal 2007 and will form part of a revised internal capital build program as we continue to focus on internal growth initiatives to expand equipment offered in each of our service lines.” Additionally Mr. Alford indicated that “while we continue to perform well financially, management is keenly aware of the environment that it operates in and continues to monitor the market as it affects IROC, its competitors and its customers. The erosion in pricing of natural gas in particular and the recent announcement from the federal government regarding the taxation of trusts could have significant effects upon our business going forward, the extent of which cannot be estimated accurately at this time.”

Publicly reported information regarding IROC Systems Corp. is available at www.sedar.com.

About IROC Systems Corp.

IROC Systems Corp is an Alberta based oilfield services company that, through the IROC Energy Services Partnership, supplies a comprehensive and diverse range of products, services and equipment to the oil and gas industry including; IROC’s safety division, IROC safety, which has developed key technologies to address remote air quality monitoring, designed and deployed air breathing systems and provides a complete range of safety services for drilling, completion, production and plant shut-down operations; IROC’s well servicing division, Eagle Well Servicing, which operates free standing single and double service rigs across Central and Southern Alberta; IROC’s communications division, Oricomm, which provides premium communication solutions to a variety of customers in the oil and gas and forest fire prevention industries; IROC’s environmental division, Envirocore, which offers lease construction, remediation and waste transportation services; Canada Tech Corp, which has developed and offers a wide line of memory gauges and permanent monitoring systems that measure pressure and temperature in the downhole and surface environment of oil and gas wells; and IROC’s rental division, Aero Rental and Fishing, which offers a wide range of rental equipment to the oil and gas industry in Alberta.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Forward Looking Information

This press release may contain “forward looking” statements that are subject to risk factors associated with the oil and gas business generally, IROC’s operations and plans, changes in commodity prices and general economic, market, regulatory and business conditions. The Company believes that while the expectations reflected in this press release are reasonable, actual results may prove to be incorrect. There is no guarantee by IROC that actual results achieved will be the same as those forecasted. The Company relies on litigation protection for “forward looking” statements.