

IROC SYSTEMS CORP. TO PURCHASE DRILLING RIGS AND RELATED ASSETS

Calgary, AB / February 8, 2007 / IROC Systems Corp. (“IROC” or the “Company”) (TSX: “ISC”) announced today that the Company, through its wholly-owned subsidiary, has entered into a definitive asset purchase agreement with JMAC Drilling Ltd. (“JMAC”) pursuant to which IROC will purchase four (4) drilling rigs, associated equipment and inventories for total consideration of \$33.95 million. The drilling rigs consist of three (3) telescopic doubles, each with depth capacity of 3400 meters, and one (1) single with depth capacity of 1800 meters. Two of the doubles and the single will be delivered on closing, with the third double scheduled for delivery by March 31, 2007. IROC intends to deploy the rigs through its newly created drilling division, Mission Drilling, a division of IROC Energy Services Partnership.

Tom Alford, the President, Chief Executive Officer of IROC commented that “We are very excited about the opportunity to purchase the four rigs from JMAC as these assets provide further growth opportunity for our Company in an important segment. The assets themselves are in new or like new condition and allow IROC to enter the drilling business with the operational and safety efficiencies associated with new equipment. Accordingly, the purchase provides IROC with the unique opportunity to commence our drilling rig operations immediately with new equipment without waiting the usual construction time for the rig assets to be built. We believe that the operation of the rigs under our newly formed drilling division, Mission Drilling, within our existing administrative infrastructure will provide immediate synergies. The added flexibility provided by the funding for this project works well for our shareholders given the current operating environment while at the same time providing a growth platform with substantial potential to positively affect financial results in the future for IROC.”

The consideration for the assets will consist of six million two hundred thousand common shares of IROC issued at a price of \$2.25 per share (\$13.95 million in total) and a five year secured promissory note (the “Note”) in the amount of \$20 million. The Note will bear interest at a rate of 9% per annum for the first year and will increase to 10% thereafter. Security will be granted in the specific assets purchased until the note is satisfied. IROC will pay interest only on a quarterly basis until March 31, 2008. On March 31, 2008, IROC will begin making equal quarterly principal payments plus interest until December 31, 2011.

The completion of the transaction is subject to a number of conditions including the receipt of all required approvals. The transaction is expected to close on February 16, 2007.

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.

Cautionary Statements

Certain statements contained in this press release may constitute forward looking statements concerning, among other things, that Transaction will be completed as described, or at all expected revenues, expected expenses, profits, developments and strategies for IROC's operations all of which are subject to certain risks, uncertainties and assumptions. These forward looking statements are identified by their use of terms and phrases such as "anticipate", "continue", "estimate", "expect", "may", "will", "projected", "should", "believe" and other similar terms and phrases. By its nature, such forward looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking statements. These risks include, but are not limited, to the risks associated with the oil and gas industry generally, fluctuating prices in crude oil and natural gas, changes in drilling activity, general global economic, political and business conditions, weather conditions, regulatory changes and availability of products, qualified personnel and manufacturing capacity and raw materials. If any of these uncertainties materialize, or if assumptions are incorrect actual results may vary materially from those expected. IROC relies on litigation protection for any forward looking statements.

This press release is not for dissemination in United States or to any United States news services. The Common Shares of IROC have not and will not be registered on the *United States Securities Act* of 1933, as amended (the "*United States Securities Act*") or any state securities laws are not offered or sold in the United States or to any US person except in certain transactions exempt from the registration requirements of the *United States Securities Act* and applicable state securities laws

FOR FURTHER INFORMATION PLEASE CONTACT:

IROC Systems Corp.

Mr. Thomas M. Alford – President and CEO

Telephone: (403) 263-1110 email: thomas.alford@iroccorp.com