

FOR IMMEDIATE RELEASE

TSX Venture Exchange symbol: FOX

FOX-TEK Q3 OPERATIONAL RESULTS

Company continues to establish a market place for its Fiber Optic and PinPoint applications

TORONTO, Ontario (November 29, 2007) – Fiber Optic Systems Technology, Inc. (“FOX-TEK” or “the Company”), (TSX-V: FOX), a developer and manufacturer of patented non-intrusive sensing systems, today announced financial and operating results for the quarter ended September 30, 2007. All amounts are expressed in Canadian dollars.

During the quarter ended September 30, 2007 the Company recorded revenues of \$61,000 compared to \$20,000 in the same period last year. Year-to-date revenue was \$526,000 compared to \$63,000 in the prior year. The net loss for Q3 2007 was \$1,592,000 or \$.04 per share, compared to a net loss of \$1,379,000, or \$.04 per share in the same quarter 2006. The year-to-date loss for the period ended September 30, 2007 was \$4,164,000 or \$.11 per share, compared to \$3,933,000 or \$.11 per share over the same period of the prior year. The loss reflects the Company’s increased expenses as it continues to build its commercial infrastructure in sales, marketing and engineering in order to penetrate the oil and gas market.

The Company continues to better define its various product lines through the introduction of the cost effective 2405 FT sensor monitor and the high temperature welded version of the PinPoint sensor. Both these products, which were introduced during the quarter, continue to demonstrate FOX-TEK’s ongoing commitment to provide the best solutions to our customer’s needs.

“Our goal is to continue to stimulate organic revenue growth by expanding our market reach,” said Dr. Zaghloul. “We’re sharply focused on sales, and our efforts to position FOX-TEK as a leader in pipeline monitoring technologies should begin to bear fruit.”

About FOX-TEK:

Fiber Optic Systems Technology, Inc. "FOX-TEK" develops non-intrusive asset health monitoring sensor systems for the oil and gas market to help operators track the thinning of pipelines and refinery vessels due to corrosion/erosion, strain due to bending/buckling, and process pressure and temperature. FOX-TEK's FT fiber optic sensor and Pinpoint systems allow cost-effective, 24/7 remote monitoring capabilities to improve scheduled maintenance operations, avoid unnecessary shutdowns, and prevent accidents and leaks.

FOX-TEK has offices in Toronto, ON, Calgary, AB, Houston, TX, Mexico City, Mexico, and Al-Khobar, Saudi Arabia. FOX-TEK is traded on the TSX Venture Exchange under the symbol “FOX”. For more information, visit www.fox-tek.com.

This press release contains forward-looking statements based on assumptions, uncertainties and management’s best estimates of future events. Actual results may differ materially from those currently anticipated. Investors are cautioned that such forward-looking statements involve risks

and uncertainties. Important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements are detailed from time to time in FOX-TEK's periodic reports filed with the Ontario Securities Commission and other regulatory authorities. FOX-TEK has no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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

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