

**FOR IMMEDIATE RELEASE**

**TSX Venture Exchange symbol: FOX**

**Major Petrochemical Company Installs Two PinPoint Systems at locations where temperatures reach 850°C (about 1550°F)**

*Furnace Piping Being Monitored as Part of Efficient Production Practice*

TORONTO, Ontario (October 07, 2008) – Fiber Optic Systems Technology, Inc. (“FOX-TEK”), (TSX-V: FOX), a developer and manufacturer of patented non-intrusive sensing systems, today announced the sale and installation of two PinPoint Monitoring Systems in a major petrochemical company located in Canada.

Sean Carr, Interim President & CFO of FOX-TEK said, “This is a very exciting achievement for our company. This installation required the welded version of our PinPoint system to operate at 850°C. Currently we are not aware of anyone else offering internal corrosion systems that are capable of operating at these temperatures. With this sale, we have opened a new industrial sector – petrochemical plants. These plants are particularly demanding and have similar needs to that of refineries.”

The FOX-TEK project manager noted “Work was very demanding in terms of the timing, the complexity of the PinPoint welded pins, and the timely successful certification of our two systems by the Canadian Standards Association. Our PinPoint system had to be proven to operate at 850°C prior to installation. During operation, the monitored pipes glow cherry red as PinPoint systems monitor for internal corrosion.”

The Project Manager added “These two PinPoint systems will provide hourly data that will be used by plant engineers to adjust chemical settings as part of production. The systems are designed to pay for themselves many times over, in terms of efficient operations and equipment longevity.”

**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; 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](http://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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