

FOR IMMEDIATE RELEASE

TSX Venture Exchange symbol: FOX

Major Oil and Gas Company Installs First Spring Loaded PinPoint Sleeve for Corrosion Monitoring on their Pipeline

TORONTO, Ontario (March 23, 2009) – Fiber Optic Systems Technology, Inc. (“FOX-TEK”), (TSX-V: FOX), a developer and manufacturer of patented non-intrusive sensing systems, today announced the first installation of its spring-loaded PinPoint sleeve. This new innovation effectively increases sensitivity and accuracy of the PinPoint system when interpreting data from pipelines and process piping subject to widely varying pressures and temperatures. Don Morison, the Chief Technology Officer at FOX-TEK and lead designer of this innovation said, “This new system allows our pin array to better automatically adjust to the expansion and contraction of the pipe. The result is higher quality data that requires minimal correction for temperature and pressure fluctuations. This significant hardware innovation, coupled with our new DMAT Web analysis interface, allows our customers to view high precision real time data directly on their computer, 24 hours a day without ever having to visit the installation site”.

Sean Carr, Interim President & CFO of FOX-TEK said, “Our Research and Development team created a very successful design which accommodates even greater pressure and temperature fluctuations and provides our customers with the same performance of a welded PinPoint system without the need to weld. This is a significant development that increases the functionality of our PinPoint sleeve under a variety of circumstances”, Sean continued.

About FOX-TEK:

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; 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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