

FOR IMMEDIATE RELEASE

TSX Venture Exchange symbol: FOX

FOX-TEK ANNOUNCES FIRST QUARTER RESULTS

TORONTO, Ontario, (May 29, 2009) -- Fiber Optic Systems Technology, Inc. (“FOX-TEK”), (TSX-V: FOX), a developer of patented non-intrusive sensing systems, today announced financial and operating results for the period ended March 31, 2009. The quarterly statements have been filed on SEDAR (www.sedar.com). All amounts are expressed in Canadian dollars unless otherwise noted.

Q1 2009 Developments

- **Revenue totaled \$277,000.**
- **Net loss decreased by \$906,000, comparing Q1-2009 to Q1-2008.**
- **Cash on hand was \$1,700,000 at March 31, 2009.**

Among the financial results for the period ended March 31, 2009, FOX-TEK reported revenue of \$277,000 compared to \$85,000 in 2008. The net loss for the first quarter was \$606,000 or \$.01 per share, compared to a net loss of \$1,512,000, or \$.04 per share in 2008. The reduction in the net loss is a direct result of the cost cutting measures taken throughout 2008 and reflects the first full quarter where all these costs reductions are clearly evident to the readers of the financial statements.

FOX-TEK has begun to experience some of the effects associated with the current economic slowdown and continues to have purchase orders being placed on hold pending more favourable conditions. At our current level of sales, FOX-TEK has sufficient funds to operate for the next 10 months. “Despite these obstacles, FOX-TEK will continue to focus all its attention on the marketing and sale of our products”, said Sean Carr, President & CFO.

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. 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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