
TSX Venture Exchange symbol: FOX

FOX-TEK ANNOUNCES CHANGE IN BOARD OF DIRECTORS

TORONTO, ON (October 17, 2005) – Fiber Optic Systems Technology, Inc. (the “Company” or “FOX-TEK”), a developer of patented fiber optic sensing products, today announced that Larry Goldberg has resigned from the Company’s Board of Directors.

“I would like to thank Larry Goldberg personally and on behalf of FOX-TEK for his service on the Board of Directors during the Company’s early stages,” said Gary Jolly, FOX-TEK President and CEO. “His insight and experience in capital markets was invaluable. I would also like to thank Pinetree Capital for their involvement in FOX-TEK since our inception.”

Mr. Goldberg is the Executive Vice-President and Chief Financial Officer of Pinetree Capital Ltd. Pinetree Capital participated in FOX-TEK’s initial financing in October 2000 and has provided advisory services. FOX-TEK is currently in the process of identifying suitable candidates to fill the vacancy on the Company’s Board of Directors.

About Fiber Optic Systems Technology

Established in 2000, FOX-TEK has developed patented fiber optic sensing products that deliver a cost-effective solution for companies to continually monitor their critical infrastructure and detect and prevent high-consequence or catastrophic occurrences. The company’s primary market is the global oil and gas industry, for the monitoring of pipelines and refineries. In addition to its monitoring systems, FOX-TEK delivers a full range of professional services to its customers, including engineering design services, training, supervision of on-site installation and turnkey fiber optic sensing systems. FOX-TEK is headquartered in Toronto, Ontario and is traded on the TSX Venture Exchange under the symbol “FOX”.

This press release contains forward-looking statements based on assumptions, uncertainties, and managements’ 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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