

**FOR IMMEDIATE RELEASE**

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**TSX Venture Exchange symbol: FOX**

## **ConocoPhillips Monitors Corrosion with FOX-TEK's PinPoint pitting system**

TORONTO, Ontario (March 21, 2007) – Fiber Optic Systems Technology, Inc. ("FOX-TEK"), (TSX-V: FOX), a developer of patented non-intrusive sensing systems, today announced that ConocoPhillips Canada has purchased FOX-TEK's highly accurate PinPoint EFM system to continuously monitor internal corrosion on a sour gas pipeline in a producing gas field located in Northern Alberta. The PinPoint system features a removable sleeve that is secured around the pipeline to measure the size, shape and rate of corrosion for pipe wall defects located under the sensor array. Solar-powered electronics enable measurement and transmission of results automatically via cellular connection, allowing for a rapid reporting cycle.

Mr. Allan Hobbins of ConocoPhillips said, "While we have a corrosion prevention and mitigation program already in place, the installation of the PinPoint FOX-TEK system allows us to remotely monitor pipeline wall thickness and detect corrosion in order to take immediate action to prevent minor problems from escalating. When installed later this Spring, the monitoring technique will assist us in validating the effectiveness of our current corrosion mitigation program and potentially optimize operating costs."

Dr. Essam Zaghoul, FOX-TEK's president and CEO commented, "The installation of our PinPoint FOX-TEK system allows us to demonstrate the precise measurement capabilities of our system and its cost benefits over traditional methods." Dr. Zaghoul added, "Our EFM pitting monitoring system sidesteps some of the challenges of using ultrasound and provides an additional toolset to the industry for the monitoring of critical areas."

### **About Fiber Optic Systems Technology**

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, and Houston, TX. 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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