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TSX Venture Exchange symbol: FOX

Mobil Oil Veteran and Global Energy Resource Expert Join FOX-TEK Advisory Board

Two Industry Influencers to Aid in Market Penetration of Corrosion Monitoring Technology

TORONTO, Ontario (October 25, 2006) – Fiber Optic Systems Technology, Inc. (“FOX-TEK”), (TSX-V: FOX), a provider of patented fiber optic sensor systems, today announced that two industry veterans have joined the Advisory Board. The additions of Gerhard E. Kurz and Dr. Dave Evans underscore the significance of FOX-TEK’s corrosion monitoring technology in the global move towards best practices for environmental and risk prevention strategies. A proactive approach to monitoring corrosion, FOX-TEK’s technology leverages high resolution, non-intrusive fiber optic sensors to monitor the thinning of pipelines and refinery vessels due to corrosion/erosion, strain due to bending/buckling, and process. FOX-TEK is currently focused on addressing the massive corrosion outbreaks plaguing the oil and gas industry.

Formerly the president of Mobil Shipping and Transportation Company (MOSAT), a Mobil Oil-affiliate, and most recently the CEO and director of Seabulk International (now Seacor Holdings), an offshore services company, Gerhard Kurz has served in a variety of influential roles, balancing energy resource exploration with marine environments. He was a founding member and chairman for the Massachusetts Maritime Academy’s International Business Advisory Council, the Marine Preservation Association (MPA) and the Oil Companies International Marine Forum, (OCIMF). Kurz is also a member of the International Advisory Board to the Panama Canal Authority.

“Much of my career has been spent navigating the need for new energy resources and the environmental implications, and I see FOX-TEK’s proactive monitoring approach as a critical method of ensuring that offshore energy explorations move forward while preserving marine environments,” said Gerhard Kurz, advisory board member of FOX-TEK. “I look forward to working with FOX-TEK to expand the Company’s offshore applications, as well as further development of its international presence in the industry.”

With a Ph.D. in applied geochemistry from the Royal School of Mines, University of London and more than 35 years of measuring, managing and mitigating risks, Dr. Dave Evans is a senior partner with CSC Project Management Services in Calgary. His extensive experience in resource development, environmental management, and project management spans the U.S., Latin America, Europe and Asia.

“As far as natural resources are concerned, energy corporations have identified the need for a proactive, best practices approach that supports production demands, while minimizing the implicit risks of spills and leaks,” said Dr. Dave Evans, advisory board member of FOX-TEK. “This has become a glaring global issue that FOX-TEK is well-poised to address.”

“The additions of Mr. Kurz and Dr. Evans are a strong endorsement not only of our technology, but of the market opportunity we’re addressing,” said Dr. Essam Zaghoul, president and CEO of FOX-TEK. “With the caliber of expertise and their standing within the industry, we believe they will be invaluable as we move forward with commercial product implementation in the marketplace.”

The Company further announced that 50,000 options have been awarded to each of these members of the Advisory Board. The options have a term of 5 years and vest in compliance with the Company's stock option plan. 25,000 of these options have an exercise price of \$1.65 and 25,000 of these options have an exercise price of \$1.86 being the closing price of FOX-TEK shares on the date immediately prior to their respective grants.

About Fiber Optic Systems Technology

Established in 2000, Fiber Optic Systems Technology, Inc. "FOX-TEK" has developed and patented a technology which uses non-intrusive fiber optic sensors to monitor the thinning of pipelines and refinery vessels due to corrosion/erosion, strain due to bending/buckling, and process pressure and temperature. FOX-TEK's system is extremely sensitive and measures changes in pipe wall thicknesses that are a small fraction of one percent. Its fiber optic sensors are permanently bonded to the outside of a pipe or vessel without the need to halt operations or penetrate the wall, as most other sensor types require. FOX-TEK's sensors are ideal for use near flammable and hazardous materials since they operate on light, not electricity. FOX-TEK's system provides continuous, real-time 24/7 monitoring, which allows an operator to better schedule maintenance operations, avoid unnecessary shutdowns, and prevent accidents and leaks. By allowing operators to know exactly when to perform maintenance on their infrastructure, FOX-TEK's system increases the productive capacity of a refinery or pipeline. 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 monitoring 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 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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