

FOR IMMEDIATE RELEASE

TSX Venture Exchange symbol: FOX

FOX-TEK Retains Renmark Financial Communications as Investor Relations Counsel

TORONTO, Ontario, (January 11, 2007) -- Fiber Optic Systems Technology, Inc. ("FOX-TEK"), (TSX-V: FOX), a developer of patented fiber optic sensing products, today announced that it has retained the services of Renmark Financial Communications, Inc., a full service financial communications company, and one of the largest retail Investor Relations firms in Canada. Renmark Financial Communications will provide FOX-TEK with strategic counsel and support regarding the company's investor relations activities.

"As our company grows and demand for our corrosion monitoring technology increases, properly communicating our activities and successes to the investment community becomes more imperative," said Dr. Essam Zaghoul FOX-TEK's President and CEO. "Having worked with Renmark in the past and understanding their standards and methodologies creates instant synergy which is crucial as we work together to further our relationships with existing shareholders and potential investors."

In consideration of the services to be provided, FOX-TEK has agreed to pay a monthly retainer of \$6,000.00 on a month-to-month basis to Renmark Financial Communications Inc.

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". For more information, visit www.fox-tek.com

About Renmark Financial Communications Inc.

Founded in 1999, Renmark Financial Communications Inc. is a full service investor relations firm, specializing in corporate financial communications and investor relations to small, mid and large cap companies listed on all US and Canadian exchanges in North America. Established as one of the largest retail Investor Relations firms in Canada, Renmark offers a wide range of integrated investor and financial

communication services. An expert team of 30 experienced and strong professionals, with a combined experience of over 100 years, is dedicated to provide efficient and comprehensive investor relations program. The constant strive for excellence has given, and will continue to give Renmark the edge needed to become North America's leading investor relations and corporate communications firm. www.renmarkfinancial.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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