



PRESS RELEASE

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IBEX Granted Human Kallikrein 6 (hK6) Patent

MONTREAL, Quebec – August 16, 2007 – IBEX Technologies Inc. (TSX:IBT) announced that the Company's patent for the use of hK6 in ovarian cancer tests has been granted in Europe.

This patent is one of a series of patents licensed from Toronto's Mt. Sinai Hospital. IBEX also is the owner in its own right of a composition of matter patent on the hK6 protein.

"While we have reduced our own R&D in the kallikrein area, research continues on the part of other organizations and this patent adds to the value of our portfolio", said Paul Baehr, President and CEO of IBEX Technologies.

About IBEX

IBEX currently markets a series of arthritis assays which are widely used in pharmaceutical research. These assays are based on the discovery of a number of specific molecular biomarkers associated with collagen synthesis and degradation.

The Company also markets a series of proprietary enzymes (heparinases and chondroitinases) for research use, as well Heparinase I, which is used in many leading hemostasis monitoring devices.

For more information, please visit the Company's web site at www.ibex.ca

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Safe Harbor Statement

All of the statements contained in this news release, other than statements of fact that are independently verifiable at the date hereof, are forward-looking statements. Such statements, based as they are on the current expectations of management, inherently involve numerous risks and uncertainties, known and unknown. Some examples of known risks are: the impact of general economic conditions, general conditions in the pharmaceutical industry, changes in the regulatory environment in the jurisdictions in which IBEX does business, stock market volatility, fluctuations in costs, and changes to the competitive environment due to consolidation or otherwise. Consequently, actual future results may differ materially from the anticipated results expressed in the forward-looking statements. IBEX disclaims any intention or obligation to update these statements.

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