



PRESS RELEASE

For immediate release

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IBEX APPOINTS BERNARD R. PATRIACCA TO BOARD OF DIRECTORS

MONTREAL, Quebec – September 29th 2008 – IBEX Technologies Inc. (TSX Venture Exchange: IBT), announced today the appointment of Bernard R. Patriacca, CPA, MBA of Millis, Massachusetts to its Board of Directors.

Mr. Patriacca, currently an independent financial consultant, most recently served as Vice President, Chief Financial Officer and Treasurer of MacroChem Corporation, a US-based publicly-traded specialty pharmaceutical company He had previously served as Vice President and Controller of Alcon Summit Autonomous Inc., also a publicly-traded, US-based company whose business is laser-vision correction. Before that he was Senior Vice President & Chief Financial Officer for Dunkin' Donuts Incorporated. Mr. Patriacca began his career as an auditor with Price Waterhouse & Co.

Mr. Patriacca received his MBA, Finance/Accounting, and his BS/BA, Accounting from Northeastern University, Boston, MA. He is a member of the Massachusetts Society of CPA's.

Paul Baehr, President and CEO and Chairman of IBEX said "We are very pleased to have Bernie join our Board of Directors. His broad prior financial, audit and senior executive experience with companies in or related to our business sector will serve us well as we execute both our near-term and longer term strategic goals".

About IBEX

The Company 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.

IBEX also 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.

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

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