

PRESS RELEASE**IBEX ANNOUNCES STOCK OPTIONS GRANT
TO DIRECTORS AND EMPLOYEES**

MONTREAL, Quebec, April 2, 2008 – IBEX Technologies Inc. (TSX Venture: IBT), today announces that the Company's board of Directors has granted stock options representing a total of 300,000 common shares to its non-executive directors, and certain officers and employees at an exercise price of \$0.10

The options expire on March 26, 2018.

All of the stock options were granted under the IBEX stock option plan.

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.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release

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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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