

## **PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

**OTO:ABSY**

### **CEO Message: AbsoluteSKY Sees Promising Outlook for 2006**

**(Montreal, May 16, 2006)** – Mr. John Frabasile, President and CEO of AbsoluteSKY, Inc. (OTO:ABSY), today provided a general business update as the Company prepares for dramatic growth in the coming year.

Specializing in the development of innovative RFID (Radio Frequency IDentification) technologies for the retail industry, AbsoluteSKY is implementing an aggressive plan that includes breakthrough product solutions, major partnerships and well-recognized launch customers that the Company expects to announce in coming weeks.

“We have been strategically building the foundation for some time now,” noted Mr. Frabasile, a technology veteran with over 25 years background in the retail technology sector, “and we have the products, team and vision needed to establish a strong, sustainable business base in the burgeoning RFID market over 2006. The opportunities for AbsoluteSKY are enormous.”

The Company is rolling out its intelliTRACKER™ product suite, an RFID-based solution that ties in multiple technologies to provide retailers with real-time Item-Level Inventory Tracking through the supply chain – which according to industry specialists is the first real-time item-level inventory tracking system available on the market today for specialty retailers!

AbsoluteSKY’s software and hardware solution set allows retailers to solve existing inventory problems in the store that have prevailed since the dawn of retailing; problems that technology has hereto been unable to resolve. Moreover, the gap between RFID technology and the day-to-day operational requirements of retailers has been profound. With deep experience in retail technology and operations, AbsoluteSKY closes this gap, providing specialty retailers with a range of attractive features and benefits including the ability to increase inventory turns, virtually eliminate missed sales and gain extensive real-time control over loss prevention. The retailer for once can have complete control and visibility over store inventory!

AbsoluteSKY became public earlier this month and is already instilling key corporate procedures and governance policies to ensure regulatory conformance and eligibility as it looks to the prospect of moving to senior exchanges in the not-so-distant future. “We are

wholly committed to building the Company's financial visibility and attaining its deserved value while delivering superior returns to our shareholders," added Mr. Frabasile. "We will also make every effort to be transparent about our performance along the way."

In closing, Mr. Frabasile highlighted "AbsoluteSKY's position is very very strong today and I trust you will sense the excitement and energy in the Company as we boldly move forward to establish market leadership, meet our financial objectives and create maximum return for our shareholders."

### **About AbsoluteSKY, Inc.**

AbsoluteSKY (OTO:ABSY) specializes in the development and implementation of Radio Frequency IDentification (RFID) technology for retail customers. The Company's business model combines strategic, creative and technical skills to deliver solutions that help its clients achieve their business objectives through the use of AbsoluteSKY's technology and unique knowledge of their business environments. For more information visit: [www.AbsoluteSKY.ca](http://www.AbsoluteSKY.ca).

#### **AbsoluteSKY's Safe Harbor Statement**

*Except for any historic information contained herein, the matters discussed in this press release contain forward-looking statements that involve risks and uncertainties, which are subject to section 27A of the Securities Act of 1933 and section 21E of the Exchange Act of 1934, and are subject to safe harbor created by these sections. Any statements that express or involve discussions with respect to predictions, beliefs, plans, projections, objectives, goals, assumptions of future events or performances are not statements of historical fact and may be "forward looking statements". Forward looking statements in this release may be identified through the use of such words as "expects", "anticipates", "estimates", "believes", or statements indicating certain actions "may", "could", or "might" occur. Actual results, performance or achievements could differ materially from those anticipated in such forward-looking statements, which involve numerous risks and uncertainties, including the Company's ability to market its products and services in a competitive environment as well as other factors.*

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