

PRESS RELEASE

FOR IMMEDIATE RELEASE

OTO: ABSY

Retail RFID System Supplier, AbsoluteSKY, Receives Unsolicited Offer

(Montreal, June 21, 2006) – AbsoluteSKY, Inc. (OTO:ABSY) has disclosed that it has received an unsolicited offer from a European Fund to purchase its outstanding shares for \$3.50 U.S. per share. The Offer is open for 60 days.

In order to complete the transaction, a minimum of 80% of AbsoluteSKY common shares must be tendered by business closing Monday August 21, 2006. The Offer is subject to applicable regulatory approvals and due diligence on behalf of the Fund. AbsoluteSKY will call a special meeting of its Board of Directors to carefully consider and evaluate the Offer to the best interests of its shareholders, and will conduct consultations with its financial and legal advisors.

John Frabasile, President and CEO of AbsoluteSKY, commented, “This Offer comes a little early for us as we are only at the beginning of our growth phase which we firmly believe will increase our value substantially beyond the figures being offered.”

AbsoluteSKY’s has been making waves in the RFID industry of late with announcements that its intelliTRACKER™ product suite is ready for roll-out, supported by heavy weight channel partners. Uniquely, intelliTRACKER™ ties together multiple technologies to provide specialty retailers with real-time item-level inventory tracking. The hardware and software based solution set provides extensive capabilities such as increased inventory turns, the virtual elimination of missed sales and extensive real-time control over loss prevention.

About AbsoluteSKY, Inc.

AbsoluteSKY, Inc. (ABSY.OTO) specializes in the design, development and implementation of Radio Frequency IDentification (RFID) technology that provides real-time item-level inventory tracking for retail customers. Based in Montreal, Canada, 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 breakthrough technology and extensive knowledge of their business operations. For more information visit: 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.

For More Information Contact:**AbsoluteSKY, Inc.**

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