



## PRESS RELEASE

FOR IMMEDIATE RELEASE

OTO: ABSY

### **AbsoluteSKY CEO Provides Update on its RFID Retail Business**

*Expects Major Announcements Soon*

**(Montreal, March 15, 2007)** – Mr. John Frabasile, President and CEO of AbsoluteSKY, Inc. (OTO:ABSY), provided a general business update today summarizing significant progress made by the Company since successfully introducing its RFID-based Item Level Inventory Tracking solution “intelliTRACKER” in New York earlier this year. High points of the update include:

- Fujitsu Transaction Solutions recently hosted AbsoluteSKY as part of their major exhibit at the National Retail Federation’s 96th Annual Convention and EXPO Trade show. Over several days of intense exposure, the “intelliTRACKER” product suite was demonstrated in real time, forming the basis for multiple client briefings, executive exchanges and the collection of sales leads from across the industry. Follow-up interaction with a range of major customers has intensified ever since the show.
- Site surveys have also been successfully performed at customer retail locations in representative operating environments as a prelude to anticipated intelliTRACKER implementations this year. Information from these on-site installations are being used to finalize layouts and pricing with early adopters.
- The Company anticipates being able to announce a first order with a large non-retail customer very shortly for an element of the intelliTRACKER product suite that provides all-important security functionality in a defense-related application. The potential for this type of installation is enormous.
- Also in the works is a much-anticipated contract with a preeminent US retailer for product introduction commencing in Canada. The parties are currently finalizing contract details and expect to formally announce this ground-breaking project very shortly.
- Agreements are being finalized with a contract manufacturer and new sales channel in specialty retail. These new agreements conform neatly into the Company’s partnering strategy per previous agreements in place with Fujitsu Transaction Solutions, Universal Surveillance Systems and IBM Global Finance.

- Having received serious interest from the Office of Homeland Security, the Company has entered into ongoing technical and product exchanges. Potential has been identified on a number of fronts within this important program.
- Board assignments, comprising notable, well-recognized business and institutional executives, will be announced soon.
- An announcement will be made soon regarding previously disclosed financing in the form of a convertible instrument which will be utilized to finance initial orders and growth opportunities.

In closing, Mr. Frabasile added that as the noted developments reach fruition, he has firm plans to increase public and investor relations initiatives with the objective of building the Company's financial visibility, attaining its deserved value and creating maximum return for its shareholders.

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

AbsoluteSKY, Inc. (OTO:ABSY) 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](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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