



PRESS RELEASE

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OPSENS ANNOUNCES FOURTH QUARTER AND FY2008 RESULTS Reports 250% Increase in Revenues, Boosted by First Oil and Gas Sales

Quebec City, Quebec (November 24, 2008)—Opsens Inc. (TSX-V) (“Opsens”) today reported its results for the fourth quarter and year ended August 31, 2008.

Highlights

- Revenues rose to \$2.8 million in fiscal year 2008 from \$813,000 a year earlier, an increase of 250%. Oil and Gas sales totaled nearly \$800,000. In the fourth quarter, revenue climbed to \$748,000 from \$187,000 a year earlier.
- Net loss narrowed to \$1.3 million or 4 cents a share in FY2008, from a loss of \$2.3 million or 8 cents a share a year earlier. In the fourth quarter, net loss narrowed to \$228,000 or 1 cent a share from \$531,000 or 2 cents a share a year earlier.
- Opsens had cash of \$3.7 million at the end of FY2008, up from \$1.8 million a year earlier.

“We are pleased with the progress we have made in the last year in commercializing our patented fiber optic sensors, including sales to two major oil and gas companies,” said Pierre Carrier, president and chief executive. “Our focus in 2009 will be the oil sands market, headed by our Opsens Solutions team in Edmonton,” Mr. Carrier said. “Oil sands development costs are among the highest in the world, so producers are motivated to find ways to increase production and reduce cost through technologies such as our fiber optic sensors, enabling producers to more efficiently produce bitumen.”

“With cash on hand of \$3.7 million, we are well funded to execute our plans,” Mr. Carrier said.

Opsens made significant progress in fiscal 2008, including its first sales to the oil sands industry. In steam assisted gravity drainage (SAGD) in situ oil sands projects, Opsens’ sensors help cut production costs and increase output by improving the operator’s information about the reservoir.

The company also saw growth from each of its other markets of medical devices, scientific and military laboratory, and high-power transformers.

Marketing expenses were \$731,000 in the latest year, down from \$825,000 a year earlier.

Research and development expenses increased to \$699,000 in FY2008 from \$591,000 a year earlier. The company focused in FY2008 on improving its product line, and the increased R&D costs came mainly from higher employment levels.

Administrative costs totaled \$984,000 in FY2009, compared with \$623,000 a year earlier. The increase resulted from the acquisition of its Opsens Solutions unit in Edmonton (previously named Inflo Solutions Inc.) and higher employment levels. The company completed the purchase of Inflo Solutions in December 2007 for 1.2 million shares and \$120,000 cash. The acquisition gives the company established design and installation expertise in the oil sands market.

The company is off to a good start in fiscal 2009 with the recent announcement an order from Nexen Inc., as well as the achievement of ISO 9001:2000 accreditation. Opsens expects in 2009 to increase its market share, given the maturity of its range of products and the strategic positioning established in each of its markets in recent years.

Selected Financial Results

(In thousands of Canadian dollars, except data per share)	Fiscal year ended	Fiscal year ended
	August 31, 2008	August 31, 2007
	\$	\$
Revenues	2,844	813
Cost of sales	1,432	639
Gross margin	1,412	174
Administrative expenses	984	623
Marketing expenses	731	825
Research and development expenses	699	591
Financial expenses (income)	(58)	(9)
Stock option-based compensation	253	345
Depreciation of property, plant, and equipment	100	72
Amortization of intangible assets	40	18
Write-off of intangible assets	-	12
Amortization of deferred financing fees	-	10
	2,749	2,487
Loss before income taxes	(1,337)	(2,313)
Income taxes	-	-
Net loss	(1,337)	(2,313)
Basic loss per share	(0.04)	(0.08)
Diluted loss per share	(0.04)	(0.08)

About Opsens (www.opsens.com)

Opsens is a leading developer, manufacturer and supplier of a wide range of fiber optic sensors and associated signal conditioners based on proprietary patent and patent-pending technologies. Opsens sensors provide long-term accuracy and reliability in the harshest environments. Opsens provides sensors to measure pressure, temperature, strain and displacement to original equipment manufacturers (OEM) and end-users in the oil and gas, medical, energy, scientific and military laboratory fields. Opsens offers technical services, such as on site installation, training and turnkey fiber optic systems.

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Forward-looking statements contained in this press release involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements of Opsens to be materially different from any future results, performance or achievements expressed or implied by the said forward-looking statements.

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