



PRESS RELEASE
For immediate release

**OPSENS ANNOUNCES ITS FINANCIAL RESULTS FOR THE QUARTER
ENDED MAY 31, 2007**

Quebec City, Quebec, July 4, 2007 – Opsens Inc. (TSX VENTURE EXCHANGE: OPS) (“Opsens”) disclosed today its interim financial results for the third quarter ended May 31, 2007.

According to Mr. Pierre Carrier, President and Chief Executive Officer, "The third quarter ended May 31, 2007, was marked by an initial order received from a major oil sand producer in Alberta. Obtaining this order is an important opportunity to validate, with a major player in the oil and gas industry the unique performances of our sensor using a sapphire membrane that measures pressure under high-temperature conditions. This sensor is initially earmarked for oil wells using the *Steam Assisted Gravity Drainage* (“SAGD”) process. The SAGD is a process whereby oil sands are heated by injected steam up to 300°C in order to liquefy and extract the heavy oil. The SAGD is utilized for oil production in Alberta, the second largest crude oil reserve in the world.

Also, Opsens has received an order for 50 units from a high-potential medical customer. This order will allow Opsens to be regarded as a high-volume supplier. The successful conclusion of this step could generate recurring orders for signal conditioners and fiber optic pressure sensors.

Also and with Ridha Abid already in place as vice president of sales and marketing for the oil and gas, Opsens has added Yves Plamondon to its team as vice president of sales and marketing for the medical instrumentation, laboratory, and electric power transformer markets."

Interim financial results – three-month period ended May 31, 2007

For the three-month period ended May 31, 2007, revenues totalled \$186,712, compared to \$267,197, including non-recurring partnership revenues of \$90,000, for the same period last year.

Opsens' third quarter net loss was \$700,323, including \$116,094 for stock-based compensation expenses related to stock options granted during the year, compared to a net loss of \$497,820 for the quarter ended May 31, 2006. This change in net income was generated, in particular, by sustained marketing efforts, a tax structure adapted to public companies, stock-based compensation expenses, and accelerated R&D efforts mostly for the new high-temperature resistant pressure sensor intended for the oil market. On the other hand, the change in net results was decreased by recording an expense related to the increased value of previously issued redeemable shares. The redemption right for these shares was cancelled on October 3, 2006.

Marketing expenses for the three-month period ended May 31, 2007, stood at \$248,750, compared to \$165,242 for the same quarter last year. During this past quarter, additional expenses were incurred to intensify marketing activities for oil and gas, medical instrumentation, laboratories, and electric power transformers.

R&D expenses for the three-month period ended May 31, 2007 were \$174,512, compared to \$140,782 for the same quarter last year. The increase is attributable to accelerated R&D activities as well as to lower R&D tax credits.

Administrative expenses for the three-month period ended May 31, 2007, were \$290,199, including stock-based compensation expenses of \$116,094, compared to administrative expenses of \$90,121 for the

same quarter last year. Aside from the stock-based compensation expenses, the increase is mainly attributable to the hike in travel, public relations, and professional fees for the third quarter 2007.

Interim financial results – nine-month period ended May 31, 2007

For the nine-month period ended May 31, 2007, revenues totalled \$626,013, compared to \$609,855 for the same period last year. The increase in revenues stems mostly from a 49% increase in product sales in the amount of \$626,013 for this period, compared to \$419,243 for the same period last year. Opsens' net loss for the nine-month period was \$1,782,058, including \$271,542 for stock-based compensation expenses related to stock options granted during the year, compared to a net loss of \$873,567 for the nine-month period ended May 31, 2006.

As at May 31, 2007, Opsens had cash and cash equivalents of \$2,280,561, compared to \$323,420 on August 31, 2006.

Results for the three-month and nine-month periods ended May 31, 2007 and 2006

| (In thousand of dollars, except for per share amounts) | Three-month period ended May 31, 2007 | Three-month period ended May 31, 2006 | Nine-month period ended May 31, 2007 | Nine-month period ended May 31, 2006 |
|---|---------------------------------------|---------------------------------------|--------------------------------------|--------------------------------------|
| | \$ | \$ | \$ | \$ |
| Sales | 187 | 177 | 626 | 419 |
| Partnership revenues | - | 90 | - | 191 |
| Revenues | 187 | 267 | 626 | 610 |
| Cost of sales | 176 | 72 | 492 | 238 |
| Gross margin | 11 | 195 | 134 | 372 |
| Administrative | 290 | 90 | 718 | 240 |
| Marketing | 249 | 165 | 661 | 315 |
| R&D | 174 | 141 | 538 | 314 |
| Financial (income) | (2) | 24 | (1) | 104 |
| | 711 | 420 | 1,916 | 973 |
| Loss before increase in the value of class A retractable shares and taxes on profits | (700) | (225) | (1,782) | (601) |
| Increase in the value of class A retractable shares | - | 273 | - | 273 |
| Loss before income taxes | (700) | (498) | (1,782) | (874) |
| Income taxes | - | - | - | - |
| Net loss | (700) | (498) | (1,782) | (874) |
| Net loss per share - Basic | (0.02) | (0.02) | (0.06) | (0.04) |
| Net loss per share - Diluted | (0.02) | (0.02) | (0.06) | (0.04) |

About Opsens

Opsens is a leading developer, manufacturer and supplier of a wide range of fiber optic sensors and associated signal conditioners based on proprietary 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 and laboratory fields. Opsens offers technical services, such as on site installation, training and turnkey fiber optic systems.

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

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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Contacts: Pierre Carrier
President and Chief Executive Officer
Telephone: (418) 682-9996

Louis Laflamme, CA
Chief Financial Officer
Telephone: (418) 682-9996