



FOR IMMEDIATE RELEASE

TSX Venture Exchange symbol: FOX

FOX-TEK RE-FILES INTERIM FINANCIAL STATEMENTS

TORONTO, Ontario (April 12, 2011) – As a result of a review by the Ontario Securities Commission, Fiber Optic Systems Technology, Inc. ("FOX-TEK" or the "Corporation"), a developer and manufacturer of patented non-intrusive sensing systems, has re-filed its interim financial statements for the period ending September 30, 2010 and the accompanying certificates.

The reason for the re-filing is to disclose the fact that the interim financial statements had not been reviewed by the Corporation's auditors. There are no changes to the statements or the results of operations for the interim period ending September 30, 2010.

About Marcon, FOX-TEK:

Marcon is an Ontario based, industrial supply contractor servicing the energy sector and a number of US Government entities. Marcon's principal business is the sale and distribution of industrial parts and equipment (Electrical, mechanical and Instrumentation.) In addition to departments and agencies of the U.S. Government, Marcon's major clients include Saudi Arabia-Sabic Services (Refining and Petrochemical), Bahrain National Gas Co, Bahrain Petroleum, Qatar Petroleum, Qatar Gas, Qatar Petrochemical, Gulf of Suez Petroleum, Agiba Petroleum and Burullus Gas Co.

FOX-TEK develops non-intrusive asset health monitoring sensor systems for the oil and gas market to help operators track the thinning of pipelines and refinery vessels due to corrosion/erosion, strain due to bending/buckling, and process pressure and temperature. FOX-TEK's FT fiber optic sensor and PinPoint systems allow cost-effective, 24/7 remote monitoring capabilities to improve scheduled maintenance operations, avoid unnecessary shutdowns, and prevent accidents and leaks.

Marcon, FOX-TEK have offices in Oakville, ON; Toronto, ON and Alberta; FOX-TEK is traded on the TSX Venture Exchange under the symbol "FOX". For more information, visit www.fox-tek.com.

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The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

This press release contains forward-looking statements based on assumptions, uncertainties and management's best estimates of future events. Actual results may differ materially from those currently anticipated. Investors are cautioned that such forward-looking statements involve risks

and uncertainties. Important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements are detailed from time to time in FOX-TEK's periodic reports filed with the Ontario Securities Commission and other regulatory authorities. FOX-TEK has no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.