



PRESS RELEASE

FOR IMMEDIATE RELEASE

Lyrtech proposes a share consolidation on a 10 for 1 basis.

Quebec City, Canada (August 19, 2008) — The board of Directors of Lyrtech inc. (TSX VENTURE: LYT) announces that it will seek regulatory approval for a share consolidation at a rate of one (1) new common share for each tranche of ten (10) issued and outstanding common shares.

The proposed consolidation was approved by the shareholders of the company at the annual and special general meeting held on July 23, 2008.

It is the Company's management and the Directors' opinion, that the Company's existing issued and outstanding common share capital of 246,737,924 shares is not conducive to completing such additional equity financing and that a consolidation of the Company's share capital is required in order to facilitate attracting new equity investment in the Company.

Following the consolidation the issued and outstanding shares would be approximately 24,673,792. No fractional shares will be issued. Any fractions of a share will be rounded down to the nearest whole number of common shares. Implementation of the share consolidation does not have an effect on the actual or intrinsic value of the business of the Company.

The timing of the consolidation will be governed by the regulatory and transfer agent requirements. A news release will be issued when the date of consolidation has been determined.

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.

Forward-looking statements

This press release contains forward-looking statements that reflect the company's current expectations regarding future events. These forward-looking statements involve risks and uncertainties. Actual results could differ materially from those projected herein. The company disclaims any obligation to update these forward-looking statements.

About Lyrtech

Lyrtech, a proud member of the Texas Instruments Design House Network, develops and manufactures advanced digital signal processing solutions for companies worldwide, a vital technology to network and wireless communications, audio and video processing, as well as electronic systems in all fields of technology. Lyrtech offers a full range of DSP-FPGA development platforms, as well as design, prototyping, and manufacturing of electronic products through its manufacturing division. Lyrtech works in partnership with industry leaders such as Texas Instruments, The MathWorks, and Xilinx. Lyrtech's customers include many prestigious names of the consumer electronics, telecommunications, aerospace, and defense fields. For more information, visit www.lyrtech.com.

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