



**PRESS RELEASE
FOR IMMEDIATE RELEASE**

Lyrtech Announces the Issuance of a Convertible Debenture, a Securities for Debt Issuance and a Private Placement Financing for a total of \$552,500

Quebec City, Canada (August 4, 2010). Lyrtech Inc. ("Lyrtech" or the "Company") (TSX-V: LTK), a firm specializing in digital signal processing technologies, announces that it has closed a previously announced convertible debenture financing of \$250,000 (the "Debenture") with Finexcorp Inc.. The Debenture has a two-year term following its issue, bearing an annual interest rate of 10 %, and is convertible into Lyrtech common shares at \$0.10 per share. The proceeds of this placement will be used as repayment of another convertible debenture of \$250,000 currently owing. The Debenture received a conditional acceptance from the TSX Venture Exchange, is subject to its final approval and to a restricted period on resale for four months and one day.

The holder of the Debenture, Finexcorp, is based in the Province of Quebec, and is a private, independent asset-based financing company offering an entire range of working capital solutions (www.finexcorp.ca).

New Additional Convertible Debenture

Lyrtech announces its intent to complete a convertible debenture financing of \$25,000 (the "Debenture") with Welch, Bussières, avocats inc.. The Debenture will have a one-year term following its issue, will bear an annual interest rate of 10 %, and will be convertible into Lyrtech common shares at \$0.17 per share. The proceeds of this placement will be used as repayment of a debt owed to Welch, Bussières, avocats inc. relating to legal services rendered in favour of Lyrtech and amounting to \$25,000.

The Debenture is subject to the approval of regulatory authorities and will be subject to a restricted period on resale for four months and one day.

Shares for Debt Conversion

Moreover, the Company announces its intent to convert an amount of \$75,000 in regards to a debt owed to Welch, Bussières, avocats inc. relating to legal services rendered in favour of Lyrtech (the "Debt"). The Debt will be converted into 646 552 units, for an amount of \$75 000. Each unit is comprised of one common share of Lyrtech at a price of \$0.116 and one warrant. Each whole warrant entitles the holder to acquire one common share of the Company, at a price of \$0.155 per share for a period of 12 months following the closing date.

The securities issued under this transaction will be subject to a restricted period on resale for four months and one day. The transaction is subject to the approval of regulatory authorities.

Private Placements

Lyrtech announces the closing of two previously announced non-brokered private placements for a total amount of \$202,500. The proceeds of these placements will be used as working capital of the Company. They received conditional acceptance from the TSX Venture Exchange.

The first private placement is for an amount of \$51,250 through the subscription of 732 143 common shares of Lyrtech, at \$0.07 per share.

The second is a private placement of 2 160 714 units for an amount of \$151,250. Each unit is comprised of one common share of Lyrtech at a price of \$0.07 and one warrant. Each whole warrant entitles the holder to acquire one common share of the Company, at a price of \$0.10 per share for a period of 12 months following the closing date. Finexcorp inc., an insider of the Company, subscribed for \$100,000 through the private placement of units.

The securities issued under those placements are subject to a restricted period on resale for four months and one day.

About Lyrtech

Lyrtech 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 partner Enigma Interconnect). 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 defence fields. For more information, visit www.lyrtech.com.

About Finexcorp

Finexcorp, a privately owned Quebec company specialised in asset-based financing and, more specifically, in financing partnerships, is the only important non-institutional, asset-based financing organization that is not a bank in Quebec. For more information about Finexcorp, visit www.finexcorp.ca.

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Neither TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this release.

For more information

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