PRESS RELEASE
FOR IMMEDIATE RELEASE

Lyrtech announces a securities for debt issuance and a clarification of the July 9, 2010 press release

Quebec City, Canada (August 19, 2010). Lyrtech Inc. (*Lyrtech* or the *Company*) (TSX-V: LTK), a firm specializing in digital signal processing technologies, announces that it has closed a securities for debt conversion with Welch Bussières, avocats Inc. (*Welch Bussières*) as previously announced on August 4, 2010. The debt so converted amounts to $100,000 (the *Debt*) and has been released by the issuance of a convertible debenture of $25,000 (the Debenture) and by the issuance of 646,552 units for an amount of $75,000. The Debenture has a one-year term following its issue, will bear an annual interest rate of 10 % and is convertible into Lyrtech common shares at $0.17 per share. The Debt has also been 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 are subject to a restricted period on resale for four months and one day. The transaction is subject to the approval of regulatory authorities.

Erratum

The Company also wishes to clarify the disclosure provided in its press release of July 9, 2010, and advises that the non-brokered private placement of units is for an amount of $171,250 and 2,446,429 units, *i.e.* $60 000 added to $111,250, and not for a maximum amount of $111,250 and 1,589,286 units. The complete and corrected release follows:

Moreover, Lyrtech has concluded a new financing through a private placement of units, for an amount of $171,250 and 2,446,429 units. 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.

About Lyrtech

Lyrtech, a proud Texas Instruments Elite Design House, 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 development platforms, as well as design, prototyping and manufacturing of electronic products. 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 details, visit www.lyrtech.com.

For more information

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