



INTERNATIONAL
Water·Guard

News Release

IWG ANNOUNCES FIRST QUARTER RESULTS – FISCAL 2008

February 18, 2008

Burnaby, BC, Canada - International Water-Guard Industries Inc. today announced the financial results of the quarter ended December 31, 2007. The Company reported sales during the first quarter of fiscal 2008 of \$854,383, a decrease of 16% from the same quarter of the previous year. First quarter loss was \$80,691 compared to net earnings of \$135,277 in the prior year's first quarter. These results were in line with previously announced expectations, and were driven by realignment of customer supply chains and delivery timing, together with the commencement of increased engineering development expenditures. The adverse impact of the US/ Canadian dollar exchange rate also continued to be felt.

These results for the quarter provided a net loss of 0.2¢ per share in the current quarter, compared to net earnings of 0.4¢ per share in the first quarter of the prior year on both a basic and fully diluted basis.

The full version of the Company's financial statements can be viewed at www.sedar.com and on IWG's website.

International Water-Guard is a Canadian aerospace company focusing on aircraft potable water treatment and full water system solutions. IWG has expertise in all aspects of water treatment, and has the products and know-how to provide high quality water for passengers and crew, and light weight, space saving solutions for the aircraft operator.

On behalf of the Board of Directors
International Water-Guard Industries Inc.

"David C. Fox"
President and CEO

This news release contains certain forward looking statements that reflect the current views and/ or expectations of IWG with respect to its performance, business and future events. Such statements are subject to a number of risks, uncertainties and assumptions, which may cause actual results to be materially different from those expressed or implied. IWG assumes no future obligation to update these forward looking statements.

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

TSX VENTURE: IWG

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