



INTERNATIONAL  
Water-Guard

# News Release

## IWG ANNOUNCES FISCAL 2008 ANNUAL RESULTS

December 11, 2008

Burnaby, BC, Canada - International Water-Guard Industries Inc. is reporting revenue in fiscal 2008 of \$4,156,469, a 7% decrease from the prior year's revenue of \$4,484,903. Fiscal 2008 loss before taxes was \$148,044 compared to net earnings before taxes of \$381,147 in the prior year. The Company recorded an income tax recovery of \$51,000 in fiscal 2008 related to future income tax benefits, resulting in a net loss of \$97,044.

This year's results showed a loss of -0.3c per share compared to earnings of 2.4c in the prior year, on both a basic and fully diluted basis.

"In accordance with our strategic plan, a major focus for 2008 was new product development. These initiatives are expensed as they are incurred, and were a major contributor to the loss for the year," explained David C. Fox, president and chief executive officer. "In terms of revenue, unit shipments actually increased by 4% in 2008. The slight decrease in overall revenue was due to not repeating a major system sale that took place in 2007."

"Like everyone else, we are very much aware of the global economic challenges and are mindful of the potential impact on our business. Sales in our market remain strong at this time, but we are ready with contingencies should there be any significant downturn," Fox pointed out. "Our strong debt-free balance sheet gives us much needed flexibility in dealing with problems that may arise, and helps ensure the company will remain robust."

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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