



INTERNATIONAL
Water·Guard

News Release

Fundamental Research Initiates Coverage on IWG

November 14, 2006

Burnaby, BC, Canada - International Water-Guard Industries Inc. (IWG - TSX Venture) would like to announce that Fundamental Research Corporation has initiated analyst coverage of IWG. Information on FRC is available at www.researchfrc.com.

Fundamental Research Corporation (FRC) is an independent equity research firm providing institutional-quality fundamental research on smaller cap companies. FRC's performance is ranked by Investars at www.investars.com. IWG commissioned an independent research report from Fundamental Research Corp., which takes steps to maintain independence, including: not owning any shares of covered companies, not making a market or offering shares for sale of covered companies, and not having any investment banking business.

Fees are set and collected in advance. FRC utilizes analysts who must abide by CFA Institute Code of Ethics and Standards of Professional Conduct. Additionally, analysts may not trade in any security under coverage. Full editorial control of all research, timing of release of the reports, and release of liability for negative reports are protected contractually. To further ensure independence, IWG has agreed to a minimum coverage term including 4 reports. Coverage cannot be unilaterally terminated.

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.

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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