



3rd Quarter Report

Fiscal 2011

March 1, 2011

NEWS RELEASE

Plaintree Systems Inc. Reports 3rd Quarter 2011 Results

Ottawa, Ontario, March 1, 2011 – Plaintree Systems Inc. (CNSX: NPT), today reported results for the third quarter of fiscal 2011 ended December 31, 2010, representing the eleventh quarter of combined results following the amalgamation of Plaintree with Hypernetics Ltd and the Triodetic Group of Companies and the first quarter of the addition of the newly created wholly-owned subsidiary, Arnprior Fire Trucks Corp.

Q3 2011 Results

The consolidated revenues for the two product divisions of the Company for the nine months ended December 31, 2010 were \$8,599,372 up from \$5,766,747 for the corresponding period of the previous year. Income from operations for the first nine months of fiscal 2011 was \$965,159 compared to a loss from operations of \$1,054,012 for the same period in fiscal 2010.

The Company realized consolidated revenues for the three months ended December 31, 2010 of \$1,727,022 up from \$1,203,410 for the corresponding three month period from a year ago. Loss from operations for the quarter ending December 31, 2010 was \$423,110 compared to a loss from operations of \$718,269 for the quarter ended December 31, 2009.

In the third quarter of fiscal 2011, the Company also recorded a write-down on assets held for disposal of \$298,998 resulting from marking one of the buildings down to fair value less estimated selling costs from its previous carrying costs. Certain property and buildings were identified for disposal after the Company entered a new lease agreement for additional office and manufacturing space in the period. This amount is deducted from income from operations to derive the net income (loss).

“As we previously advised, so far this year the results, including the afore-mentioned 49% increase in sales over the previous corresponding quarters, are indicating a return to normal for many of the markets we compete in” said David Watson, CEO. “During the second quarter ended September 30, 2010 of this year, a number of previously postponed contracts turned into orders. The start of the engineering and design work on these projects took place in the quarter just ended and will continue well into the current fiscal fourth quarter. We record our revenue as we earn it on a percentage completion

basis, accordingly, the first revenues from these projects should start showing in the fourth quarter 2011 and the first quarter of 2012.

For more information on these results, please refer to Plaintiff's annual 2010 financial statements together with the related Management's Discussion and Analysis report, copies of which can be obtained from the Company's website at www.plaintree.com and/or under Plaintiff's name at www.sedar.com.

About Plaintiff Systems

Plaintree has two diversified product lines consisting of Specialty Structures and Electronics.

The Specialty Structures Division includes the former Triodetic Group with over 40 years of experience, is a design/build manufacturer of steel, aluminum and stainless steel specialty structures such as commercial domes, free form structures, barrel vaults, space frames and industrial dome coverings, and the newly formed Arnprior Fire Trucks Corp., a manufacturer of high end fire and emergency vehicles.

The Electronics Division includes the legacy Hypernetics and Plaintiff free space optics businesses. Hypernetics was established in 1972 and was a manufacturer of avionic components for various applications including aircraft antiskid braking, aircraft instrument indicators, solenoids, high purity valves and permanent magnet alternators.

Plaintree's shares are traded under the symbol "NPT". Shareholders and Investors can access Company information on CNSX's website and receive full Company disclosure monthly. For more information on Plaintiff or to receive stock quotes, complete with trading summaries, bid size and ask price, brokerage house participation, insider reports, news releases, disclosure information, and CNSX and SEDAR filings, visit the CNSX website at www.cng.ca or the Company's website at www.plaintree.com.

Plaintree is publicly traded in Canada on the CNSX (NPT) and in the U.S. on the OTC BB (PTEEF), with **12,925,253** common shares and 18,325 class A preferred shares outstanding.

This press release may include statements that are forward-looking and based on current expectations. The actual results of the company may differ materially from current expectations. The business of the company is subject to many risks and uncertainties, including changes in markets for the company's products, delays in product development and introduction to manufacturing and intense competition. For a more detailed discussion of the risks and uncertainties related to the company's business, please refer to documents filed by the company with the U.S. Securities and Exchange Commission and Canadian regulatory authorities, including the Company's Form 20-f dated September 27, 2010 and the annual report of the Company for the fiscal year ended March 31, 2010 and related management discussion and analysis.

Canadian National Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

For further information: (613) 623-3434 x 2223