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NEWS RELEASE

Plaintree Systems Inc releases fiscal 2009 results and announces conversion of debentures and declaration of dividend on Class A Preferred Shares

Ottawa, Ontario, July 24, 2009 – Plaintree Systems Inc. (**Plaintree, traded on CNSX under the symbol NPT**).

Fiscal 2009 Results

Plaintree announced today that it has released its audited financial statements and related management discussion and analysis for the year ended March 31, 2009, the first year of combined results following the completion of the amalgamation of Plaintree on April 1, 2008 with Hypernetics Ltd and the Triodetic Group of Companies.

The consolidated financial statements of the amalgamated company include the accounts of Plaintree, Hypernetics and Triodetic Group of Companies. The company has adopted the continuity of interest method, whereby the current and comparative results are presented as if the companies have always been combined.

“With the first full year of the newly restructured Plaintree Systems Inc. under our belts, I think it would be an understatement to say that the restructuring was quite positive for the company,” said David Watson, CEO. “If we compare this years results with the actual Plaintree 2008 results (before any 2008 Pro-Forma consolidation of the pre-acquisition contributions by Hypernetics or Triodetic), 2009 revenues climbed to \$21,399,740 from the previous years \$1,289,701. Even more importantly, After Tax Earnings of \$4,844,499 in 2009 far outstripped the \$70,450 corresponding figure in 2008. It’s even more impressive when you consider that Plaintree’s exemplary performance in 2009 was attained even though the last two quarters of our 2009 fiscal year corresponded to the beginning of one of the worst global economic melt-downs in recent memory.”

During 2009, the newly amalgamated company achieved Revenues of \$21,399,740 (as compared to combined revenues of \$13,848,507 in 2008) and After Tax Earnings of \$4,844,499(as compared to After tax Earnings of \$721,835 in 2008). Basic earnings per share were \$0.27 in 2009 compared to \$0.06 in 2008. Diluted earnings per share of \$0.26 and \$0.06 were realized in 2009 and 2008 respectively.

For more information on these results, please refer to Plaintree’s annual 2009 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 Plaintree’s name at www.sedar.com.

Conversion of Convertible Debenture

Plaintree also announces that on June 30, 2009 a related party converted Convertible Debentures and accrued interest, having a total value of \$179,703 into 403,110 common shares of the Company in accordance with the terms of such debentures.

Declaration of Dividends on Class A Preferred Shares

The board of directors of Plaintiff on July 22, 2009 have declared a cash dividend of \$10.914052 per Class A Preferred Share (\$200,000 in the aggregate) payable on July 31, 2009 to the holders of record at the close of business on July 24, 2009. The Class A Preferred Shares are entitled to annual cumulative dividends of 8% on the \$1,000 redemption amount of the Class A Preferred Shares. As at the end of Fiscal 2009, an aggregate of \$1,266,000 of dividends have accrued on the Class A Preferred Shares since their issuance on April 1, 2008 after taking into effect the \$200,000 aggregate dividend declared in February 2009 (see press release dated February 26, 2009). The Class A Preferred Shares were issued as part of the consideration paid to acquire Hypernetics and the Triodetic Group of Companies and are held by related parties (see press release dated April 2, 2008). The Class A Shares are not listed on any stock exchange. The payment of the dividends will be credited against the amount accrued to date on the Class A Preferred Shares.

About Plaintiff Systems

The amalgamated **Plaintree** has two diversified business divisions consisting of Specialty Structures and Electronics.

- 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. The legacy Hypernetics and Plaintiff free space optics businesses are managed as the Electronics Division.
- The Triodetic Group of Companies had over 40 years of experience as 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. The legacy Triodetic business is managed as the Specialty Structures division.

During the year, Plaintiff completed the listing of its common shares on the Canada National Stock Exchange (CNSX) (formerly the Canadian Trading and Quotation System Inc. (CNQ)), to again giving the Company's shareholders a Canadian market on which to trade their shares. Plaintiff'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. Plaintiff is pleased to again be trading on a Canadian exchange and I would encourage shareholders to use the CNSX for trading purposes." added David Watson, CEO and President.

Plaintree is publicly traded in Canada on the CNSX (NPT) and in the U.S. on the OTC BB (PTEEF), with **12,522,143** 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 26, 2008.

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

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