



TSX-Venture: EUO

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FOR IMMEDIATE RELEASE

**EUROCONTROL CLOSES
\$500,000 PRIVATE PLACEMENT FINANCING**

Toronto, Canada, July 29, 2008: Eurocontrol Technics Inc. (TSX Venture: EUO), a Canadian public company specializing in the acquisition, development and commercialization of innovative authentication, verification and energy security technologies, is pleased to announce that it has closed its previously announced non-brokered private placement offering of 2,000,000 units at a price of \$0.25 per unit for total gross proceeds of \$500,000. Each unit will be comprised of one common share of the Company and one share purchase warrant. Each share purchase warrant will entitle the holder to acquire one common share of the Company at a price of \$0.45 for a period of two years following closing.

The net proceeds from the financing will be used for general corporate purposes. The financing remains subject to receipt of all necessary approvals, including final approval of the TSX Venture Exchange. All of the securities issued, including the shares issuable on exercise of the warrants, are subject to resale restrictions for a period of four months and one day from the closing date.

About Eurocontrol Technics Inc.

Eurocontrol Technics Inc. through its wholly owned subsidiary Global Fluids International S.A. ("GFI") is one of the world's pioneers in developing and implementing innovative molecular marking systems for the oil industry. Through its proprietary Petromark™ integral system, GFI has developed a 4-part solution consisting of a molecular marker, injection, monitoring and control components. Such oil industry cost realities along with GFI's 5-year R&D efforts to create its industry-leading marking solutions, along with access to capital provided by Eurocontrol Technics Inc. allows management to pursue numerous anticipated oil marking opportunities in fiscal 2008 and in years to come.

Cautionary Note Regarding Forward-looking Information

Except for statements of historical fact contained herein, the information in this press release constitutes “forward-looking information” within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as “plans”, “proposes”, “estimates”, “intends”, “expects”, “believes”, “may”, “will” and include without limitation, statements regarding the future operating and financial performance of the Company, the proposed use of proceeds and the terms of the financing. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially, include, among others, regulatory risks, market risks, competition risks, execution risks, country risks, and lack of a history of profitability. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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