

INTELLICHECK MOBILISA

Leading the way in Identity and Wireless Solutions

FOR IMMEDIATE RELEASE

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Intellicheck Mobilisa Announces Third Quarter Financial Results –Conference Call Scheduled for Today at 11:00 a.m. ET –

Port Townsend, WA – November 7, 2008: Intelli-Check – Mobilisa, Inc. (NYSE Alternext US: IDN) today announced financial results for the third quarter ending on September 30, 2008.

Revenues for the quarter increased approximately 313% to \$3,538,994 from \$856,938 reported for the same period in 2007. Revenues from the Company's historical business increased 47% to \$1,261,030 and Mobilisa contributed \$2,277,964. Net income increased to \$151,975, or \$0.01 per share, in the period ended September 30, 2008, from (\$607,742) or (\$0.05) per share, in the prior year. Basic and diluted weighted average shares outstanding used in computing per-share amounts were 25,244,594 and 26,614,889, respectively, in the quarter ended September 30, 2008 and 12,281,728 in the prior year period. Our backlog, which consists of non-cancelable sales orders of products not yet shipped or services to be performed, was \$9.4 million compared to \$2.6 million in the prior year period, principally as a result of the \$7.8 million added by Mobilisa.

For the nine month period ended September 30, 2008, revenues were \$7,402,126 compared to revenues of \$2,281,533 reported in the same period of the prior year. Intellicheck Mobilisa had a net loss of \$511,753, or \$(0.02) per share in the first nine months of 2008, compared to a net loss of \$2,288,443, or \$(0.19) per share, in the same period of 2007.

Dr. Nelson Ludlow, CEO, stated, "We are pleased to report the first quarterly profit since the inception of the Company. In these tough economic times, Intellicheck Mobilisa's financial position is strong with positive cash flows during our third quarter and no debt on our balance sheet."

IDN will host a conference call for members of the investment community today at 11:00 a.m. ET. Interested parties dial 877-407-8037 approximately 10 minutes before the scheduled beginning. For those unable to participate in the live conference, a recording will be available for 48 hours after the call. The rebroadcast can be accessed by dialing 877-660-6853 and 201-612-7415 for international callers. The account access code is 327 and replay ID is 299233. After the 48 hours window, please visit our website for the rebroadcast at <http://www.icmobil.com/About/presentations.aspx>.

-Financial tables to follow-

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INTELLI-CHECK - MOBILISA, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS*
(Unaudited)

	<u>Three Months Ended</u>		<u>Nine Months Ended</u>	
	<u>September 30,</u>		<u>September 30,</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Revenues	\$ 3,538,994	\$ 856,938	\$ 7,402,126	\$ 2,281,533
Gross profit	2,565,509	468,053	5,423,069	1,405,486
Income (loss) from operations	152,466	(645,306)	(553,081)	(2,424,089)
Net income (loss)	<u>\$ 151,975</u>	<u>\$ (607,742)</u>	<u>\$ (511,753)</u>	<u>\$ (2,288,443)</u>
Net loss per common share -				
Basic	<u>\$ 0.01</u>	<u>\$ (0.05)</u>	<u>\$ (0.02)</u>	<u>\$ (0.19)</u>
Diluted	<u>\$ 0.01</u>	<u>\$ (0.05)</u>	<u>\$ (0.02)</u>	<u>\$ (0.19)</u>
Weighted average common shares				
Basic	<u>25,244,594</u>	<u>12,281,728</u>	<u>21,502,992</u>	<u>12,256,701</u>
Diluted	<u>26,614,889</u>	<u>12,281,728</u>	<u>21,502,992</u>	<u>12,256,701</u>

CONDENSED CONSOLIDATED BALANCE SHEETS*

	ASSETS	
	September 30, 2008	December 31, 2007
CURRENT ASSETS:	(Unaudited)	
Cash and cash equivalents	\$ 1,520,269	\$ 392,983
Marketable securities and short-term investments	800,000	1,650,000
Accounts receivable, net of allowance of \$53,000 and \$10,000 as of September 30, 2008 and December 31, 2007	2,430,589	1,076,732
Inventory	160,441	62,784
Other current assets	<u>257,131</u>	<u>543,571</u>
Total current assets	5,168,430	3,726,070
PROPERTY AND EQUIPMENT, net	503,235	81,464
GOODWILL	37,615,522	-
INTANGIBLE ASSETS	13,578,781	23,961
DEFERRED ACQUISITION COSTS	-	208,000
OTHER ASSETS	<u>51,395</u>	<u>34,916</u>
Total assets	<u>\$ 56,917,363</u>	<u>\$ 4,074,411</u>
	LIABILITIES AND STOCKHOLDERS' EQUITY	
CURRENT LIABILITIES:		
Accounts payable	\$ 303,437	\$ 150,099
Accrued expenses	639,681	533,609
Deferred revenue	1,917,704	1,278,869
Income taxes payable	<u>168,732</u>	<u>-</u>
Total current liabilities	3,029,554	1,962,577
OTHER LIABILITIES	<u>832,897</u>	<u>91,681</u>
Total liabilities	<u>3,862,451</u>	<u>2,054,258</u>
STOCKHOLDERS' EQUITY:	<u>53,054,912</u>	<u>2,020,153</u>
Total liabilities and stockholders' equity	<u>\$ 56,917,363</u>	<u>\$ 4,074,411</u>

*The acquisition of Mobilisa was completed on March 14, 2008, and therefore the results of operations are included in the financial statements for the period March 15, 2008 through September 30, 2008.

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
(Unaudited)

	<u>Common Stock</u>		Additional	Accumulated	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Capital</u>	<u>Deficit</u>	
BALANCE, January 1, 2008	12,281,728	\$12,282	\$46,668,941	\$(44,661,070)	\$ 2,020,153
Stock-based compensation expense	-	-	263,544	-	263,544
Issuance of common stock for the acquisition of Mobilisa, Inc.	12,281,650	12,282	50,951,604	-	50,963,886
Issuance of common stock as directors compensation	97,971	98	31,275	-	31,373
Exercise of stock options	622,186	622	287,087	-	287,709
Net loss	-	-	-	(511,753)	(511,753)
BALANCE, September 30, 2008	<u>25,283,535</u>	<u>\$25,284</u>	<u>\$98,202,451</u>	<u>\$(45,172,823)</u>	<u>\$53,054,912</u>

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Intellicheck Mobilisa is a leading technology company, developing and marketing wireless technology and identity systems for various applications including: mobile and handheld wireless devices for the government, military and commercial markets. Products include the Defense ID system, an advanced ID card access control product currently protecting over 50 military and federal locations. ID-Check is a technology that instantly reads, analyzes, and verifies encoded data in magnetic stripes and barcodes on government-issue IDs from approximately 60 U.S. and Canadian jurisdictions to determine if the content and format are valid.

Safe Harbor Statement

Certain statements in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. When used in this press release, words such as "will," "believe," "expect," "anticipate," "encouraged" and similar expressions, as they relate to the company or its management, as well as assumptions made by and information currently available to the company's management identify forward-looking statements. Actual results may differ materially from the information presented here. Additional information concerning forward looking statements is contained under the heading of risk factors listed from time to time in the company's filings with the SEC. We do not assume any obligation to update the forward-looking information.