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Intrinsyc Software Announces Revision to the NMI Acquisition Agreement

Vancouver, BC, June 21, 2004, Intrinsyc Software International, Inc. (TSX:ICS), is pleased to announce that today it has reached agreement with the former principals of NMI Electronics Limited to complete the NMI acquisition by substantially amending the terms and conditions related to the remaining contingent and future consideration associated with the purchase of NMI in June 2002.

Based on the revised agreement, all contingent and all unpaid cash consideration as at May 28, 2004 is to be considered extinguished in return for the issuance of 4,105,727 common shares. The shares are to be issued within 14 days of today's date pending regulatory approval.

At the end of the Second Quarter, as disclosed in the quarterly financial statements and annual report, the maximum contingent consideration payable for 2004 was \$4,120,182, and the unpaid consideration related to 2003 was \$399,560. The issuance of the 4,105,727 shares satisfies all amounts payable and will complete the acquisition in its entirety.

The difference between the estimated market value of the shares at May 31, 2004 and the amount of contingent and future payable consideration accrued up to February 29, 2004 is \$442,713 and this amount has been recorded as an addition to goodwill for the quarter ended May 31, 2004.

"We are very pleased that as a result of these amendments, the transaction acquiring NMI Electronics Limited is now complete" said Vince Schiralli, President and COO of Intrinsyc Software. "This acquisition has expanded our mobility offerings and continues to be a significant contributor to Intrinsyc's current and future development plans".

About Intrinsyc

Intrinsyc provides unique software solutions and services that help companies create next generation internet based devices, and integrate these devices with disparate enterprise IT applications, providing end-to-end solutions for corporations worldwide. By leveraging Intrinsyc's products, engineering design services and systems integration expertise, customers make better decisions, improve productivity, and reduce time-to-market. Intrinsyc is an industry leading, public company with global customers such as Microsoft, IBM, Intel, Philips, Siemens, General Electric, and Ford. To find out more about Intrinsyc, visit:

www.intrinsyc.com.

News Release



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Forward Looking Statements

This press release may contain forward-looking statements that involve risks and uncertainties. These forward-looking statements relate to, among other things, plans and timing for the introduction or enhancement of our services and products, statements about future market conditions, supply and demand conditions, and other expectations, intentions and plans contained in this press release that are not historical fact. Our expectations regarding future revenues depend upon our ability to develop and supply products, which we do not produce today and that meet defined specifications. When used in this press release, the words "plan," "expect," "believe," and similar expressions generally identify forward-looking statements. These statements reflect our current expectations. They are subject to a number of risks and uncertainties, including, but not limited to, changes in technology and changes in the pervasive computing market. In light of the many risks and uncertainties surrounding the pervasive computing market, you should understand that we couldn't assure you that the forward-looking statements contained in this press release will be realized. The Company disclaims any intent or obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

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