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Intrinsyc Software Closes \$5,632,671 Rights Offering

Vancouver, British Columbia, October 28, 2004, Intrinsyc Software International, Inc. (TSX:ICS), today announced that it has successfully completed its previously announced rights offering. The Rights Offering was fully subscribed, and rights were exercised for a total of 11,246,743 common shares, providing Intrinsyc with CDN \$5,632,671 in gross proceeds.

We are very pleased with the results of the rights offering, and look forward to deploying the funds and taking advantage of the exciting opportunities available to us, said Vince Schiralli, President and Chief Operating Officer.

As outlined in the rights offering circular dated September 23, 2004, Intrinsyc intends to use the proceeds from the offering to supplement general working capital and fund operating activities including ongoing development and production of the Corporation's products.

Following the offering, Intrinsyc now has 56,233,718 common shares outstanding.

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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