



NEWS RELEASE

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Personal Communications Systems

VSE SYMBOL: PCS

PCS WIRELESS, INC. RELEASES 2nd. QUARTER 1994 FINANCIALS

Vancouver, B.C. - October 20, 1994. PCS Wireless, Inc. is pleased to announce the release of its 2nd. quarter financial statements for this year. For the six month period ended August 31, 1994 PCS Wireless, Inc. had revenues of \$904,916. The company has also announced that it is revising its end of year revenue projections from \$3.2 Million to \$4 Million.

“We are very encouraged by this continued interest in our products both Internationally and in North America. It is an exciting preview to the FCC wireless license auctions scheduled for December 5/94 in Washington D.C.”, said Ralph Scobie, President & CEO. “Recent orders add to our existing shipment backlog of more than \$4.5 million, inclusive of field trial shipments to a major US cable TV operator this summer”.

Separately, the company wishes to announce that it intends to grant, subject to regulatory and shareholder approval, incentive stock options to certain employees to purchase 30,000 class A shares. The options are exercisable on or before June 23, 1999.

With products and installations in 12 countries and patents pending in 25, PCS Wireless Inc. is recognized worldwide as a leader in deploying DAA telecommunications systems.

On Behalf of the Board

Ralph G. Scobie
President & CEO

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