

# FreshXtend Announces Financing

Monday, August 14, 2006

VANCOUVER, BRITISH COLUMBIA--(CCNMatthews - Aug. 14, 2006) - FreshXtend Technologies Corp. (TSX VENTURE:FXT) ("FreshXtend" or "the Company") is pleased to announce that, subject to regulatory approval, the Company has arranged a private placement of a convertible note for Cdn\$250,000 with interest at a rate of 8% per annum, for a term of 12 months. The note may be converted at any time, at the option of the holder, into common shares of the Company. The conversion rate is one common share for each Cdn\$0.30 converted.

In addition, the holder of the note will also receive that 208,333 share purchase warrants, each share purchase warrant (a "Warrant") entitling the holder to purchase an additional common share at a price of Cdn\$0.30 per share for a period of two years. The Warrants will be issued to the holder at the time of conversion or repayment of the note, as the case may be.

As a placement fee, the Company has also agreed to issue to Ludgate Investments Limited of London, England 200,000 Warrants.

The proceeds from the private placement will be used to provide the Company with additional working capital.

FreshXtend Technologies Corp.,

Murray Boyte, Chairman

FreshXtend is a leading provider of life extension technology to the high growth Fresh Produce and Flower Industry and uses its technological leadership to pursue licensing opportunities. The Company's patented technologies naturally place produce in a state of hibernation while it is being shipped, and extends the shelf life of fresh produce, flowers and juices, thereby enabling economic distribution of premium quality vine-ripened fruit and vegetables. The Company has a network of R&D relationships, which include the University of British Columbia and focuses on building features that will appeal to FreshXtend's customers. The Company continues to pursue licensing opportunities through grower/processor channels as a way of maximizing the distribution for its technologies.

Manual Listing S&P's Industrial & Int'l, 12g (3)b Exemption: #82-2190

The statements in this news release may contain certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Exchange Act of 1934 and are subject to the safe harbour created by these sections. Actual results may differ materially from the Company's expectations.

FOR FURTHER INFORMATION PLEASE CONTACT:

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The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.