

30 August 2006

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FRESHXTEND ANNOUNCES FINANCIAL RESULTS
FOR QUARTER ENDED JUNE 30, 2006

Vancouver, British Columbia (August 29, 2006). FreshXtend Technologies Corp. (FXT: TSX-V) ("FreshXtend" or "the Company") is pleased to announce financial results for the quarter ended June 30, 2006. Highlights (which are all in US Dollars unless stated otherwise) are as follow:

- Revenue for the quarter ended June 30, 2006 ("Q2-2006") was \$445,722, a 64% increase from revenue of \$272,474 achieved in the quarter ended June 30, 2005 ("Q2-2005").
- Total expenses in Q2-2006 were \$516,543, compared to total expenses of \$450,957 in Q2-2005, a cost increase of 15% which is mostly derived from higher sales and marketing expenses, and is more than offset by the revenue increase achieved.
- The most significant line of expenses continues to be general and administration expenses of \$248,989 (Q2-2005: \$228,739), followed by Research and Development costs of \$141,294(Q2-2005: \$153,176), Sales and Marketing expense of \$118,896 (Q2-2006: \$39,907) and non-cash items and interest of \$7,364 (Q2-2006: \$29,135).
- In Q2-2006 FreshXtend posted a loss of \$70,821 compared to a loss of \$178,483 in Q2-2005. The loss in Q2-2006 is the lowest quarterly loss posted by the Company following its reorganization in late 2003.
- The Company held cash of \$89,358 and working capital of \$146,919 at June 30, 2006.

The Company also wishes to announce it has received regulatory approval for the previously announced private placement of a convertible note for Cdn\$250,000. The note bears interest rate of 8% per annum, has a 12-month term and may 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. The holder of the note will also receive 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, 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.

FreshXtend Technologies Corp.,

R.W. Robinson
Director

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.

Trading symbol: FXT (TSX-V)

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

FOR FURTHER INFORMATION PLEASE CONTACT:

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