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### **OPEN EC SUBSIDIARY CLOSSES A \$700,000 FINANCING AND COMPLETES THE ACQUISITION OF I-PLEXUS SOLUTIONS, INC.**

**North Vancouver, BC** – Open EC Technologies, Inc. (“Open EC” or the “Company”) (TSX-V: OCE) is pleased to announce that it has completed \$700,000 financing funded by an insider backed debenture in order to close an acquisition by its wholly owned subsidiary, SoftCare Electronic Commerce (U.S.A.) Inc., of all the outstanding shares of i-Plexus Solutions, Inc. (“i-Plexus”) located in San Antonio, Texas on March 31, 2011.

The \$700,000 debenture has a 3 year term and an annual interest rate of 18% which is discounted to 10% on early repayment. Security is provided as a first registered position over all the assets of the Company and its subsidiaries. 40% warrant coverage is provided using an \$.08 share price for a total of 3,500,000 warrants. They have a 3 year term and an exercise price of \$.10.

i-Plexus provides internet based medical claims clearinghouse and billing service solutions to HealthCare Providers, providing ongoing recurring medical claims transaction services to approximately 5,500 doctors in 1,000 healthcare delivery organizations throughout the US. With over 1,500 Insurance payers' connections, one of the highest insurance claim document acceptance rates in the industry, value based pricing and high customer retention; i-Plexus has created a very competitive and compelling business model for medical claim transaction processing. The company's recurring subscription and transaction revenue growth over the last 5 years has averaged approximately 42% annually and it has been generating growing positive cash flow.

Open EC's US-based subsidiary has acquired 100% of i-Plexus for a purchase price of US \$1,412,500. The purchase price includes \$800,000 in cash; \$400,000 in vendor take back debt; 750,000 Open EC trading escrow shares with a deemed price of \$0.15 per share; 1,500,000 Open EC warrants with an exercise price of Cdn \$0.18 per share and a five year term; and \$100,000 to be earned out if certain conditions are met over time.

The acquisition has had approval by the Open EC Board Of Directors and the TSX Venture Exchange. The terms of the debenture financing are subject TSX Venture Exchange approval.

#### **About i-Plexus Solutions, Inc.**

i-Plexus ([www.iplexus.net](http://www.iplexus.net)) is a modern technology enabled healthcare transaction management company that was formed in 2003 to fill the void that is being created by out-dated clearinghouses, claim editing products and billing services. i-Plexus' mission is to pioneer feature and service rich transaction and receivables management solutions to the healthcare industry. i-Plexus connects to over 1,200 Health Insurance Payers throughout the United States to provide their customers one of the highest payer “insurance claim acceptance rates” in the industry. i-Plexus Solutions assist Healthcare Providers to improve their profitability through incremental and measured improvements in reimbursement and staff productivity. i-Plexus Solutions offers transaction services for electronic medical claims, remittances, eligibility, claim status, patient statements and medical billing services at some of the best rates in the business.

#### **About Open EC Technologies, Inc.**

Open EC is a TSX Venture Exchange listed company. Its subsidiary, SoftCare EC Solutions Inc. is an e-business software, services and solution provider. SoftCare's OpenEC® TradeLink e-business software includes solutions for Electronic Data Interchange (EDI), Healthcare Interoperability and Business Process Management. The Company sells the OpenEC® products and solutions to the healthcare, financial services and retail supply chain in North America. The company has a growing focus on turnkey solutions for US Healthcare Information Technology Reforms funded by the US Federal Government ARRA programs for Healthcare IT Interoperable mandates. Additional product and solution information is available on the web at [www.SoftCareHealthcare.com](http://www.SoftCareHealthcare.com) and

[www.softcare.com](http://www.softcare.com) and additional public company information is available on the web at [www.openec.com](http://www.openec.com). The Company's common shares trade on the TSX Venture Exchange under the symbol: **OCE**.

ON BEHALF OF THE BOARD

*"Martyn A. Armstrong"*

Martyn A. Armstrong  
President and CEO

Further information about the Company can be found on SEDAR ([www.sedar.com](http://www.sedar.com)) or by contacting Mr. Martyn A. Armstrong, President & CEO of the Company

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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