



For Immediate Release: May 30, 2011

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**Open EC Technologies, Inc.
Reports Q3/2011 Results with 365% Increase in Revenue**

North Vancouver, BC, May 30, 2011 – Open EC Technologies, Inc. (“Open EC” or the “Company”) (TSX-V: OCE) reported today the financial and operating results for the third quarter ended March 31, 2011.

Highlights for the Quarter Ended March 31, 2011

Highlights of the performance during the quarter ended March 31, 2011 (Q3 2011) as compared to last year Q3 2010 quarter ended March 31, 2010 are as follows:

- The Company increased Q3 revenues 365% to \$671,628 for the quarter as compared to Q3 2010 revenues of \$184,180.
- The EBITDA was \$28,540 for the quarter, compared to the EBITDA of (\$337,860) over last year Q3 2010.
- Of the total revenue, 58% was Recurring Revenue, an increase of 506% over last year.
- Of the total revenue, 29% was Software License revenue, an increase of 969% over last year.
- Of the total revenue 13% was Professional Services revenue a decrease of 16% over last year.
- Gross Profit increased 368% to \$417,531 compared to last year of \$89,190.
- The company’s assets increased 192% to \$2,745,686 compared to last year of \$939,298
- The Company continued to develop its business in the US health-care sector by increasing its HealthCare recurring revenue to approximately 50% of total revenue in the quarter.
- The company completed its acquisition of i-Plexus Solution adding over 5,500 US Medical Physician and Billing Service customers which has materially increased its market share of the HealthCare EDI and Revenue Cycle Management market in the United States.
- As a subsequent event, the Company completed approximately \$492,000 in financing and repaid \$300,000 of its debt.

Martyn Armstrong, CEO of Open EC States, “We are very pleased with our overall Q3 Financial Results and in particular our strong growth in recurring subscription revenue contribution from our HealthCare EDI Claims Processing business. With the addition of recently announced subscription revenue development agreements with Gen4 Solutions, Frontstream and several new HealthCare Billing Service customers, we expect to continue to see strong growth in our recurring revenue business going forward. In addition we have experienced a marked increase in business development driven by the US Government HealthCare reform mandate for industry adoption of the new HIPAA 5010 EDI Standards and ICD10 Medical Billing Coding standards. We are looking forward to more positive financial results in the US HealthCare sector as we continue to execute our aggressive business expansion strategy”.

The reported net loss for the quarter ended March 31, 2011 was \$86,561, compared to a net loss of \$364,101 last year. EBITDA for the quarter was \$28,540 compared to the EBITDA of (\$337,860) over last year.

There is an additional \$177,849 of contracts invoiced but not yet earned by the Company and thus not yet included in accounts receivable nor in revenue for Q3 2011.

The company's available cash, cash equivalents and short term investments at March 31, 2011 was \$258,226. The company's accounts receivable increased to \$293,231 at March 31, 2011 from \$88,362 at June 30, 2010. The company's assets increased 192% to \$2,745,686 compared to last year of \$939,298. The company's current liabilities increased to \$858,761 at March 31, 2011 from \$264,250 at June 30, 2010.

The comparative financial statements for the quarter ended March 31, 2011, along with other information, may be obtained through the Company's website at www.openec.com or on SEDAR at www.sedar.com.

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, www.iPlexus.net and www.softcare.com and additional public company information is available on the web at 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) or by contacting Mr. Martyn A. Armstrong, President & CEO of the Company

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