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**Open EC Technologies, Inc.
Reports Fiscal 2011 Results with 113% Increase In Revenue**

North Vancouver, BC, October 12, 2011 – Open EC Technologies, Inc. (“Open EC” or the “Company”) (TSX-V: OCE) reported today the consolidated financial and operating results for the year ended June 30, 2011.

The revenues for the year increased 113% to \$1,573,409 with EBITDA improving 48% to (\$403,747) as compared with revenues of \$737,183 and an EBITDA of (\$778,653) last year.

The reported net loss for the year ended June 30, 2011 reduced 20% to \$702,147, compared to \$873,957 last year. The decrease in loss was primarily due to the increase in software licensing revenue and the addition of new subscription based Medical Claims Clearing and Billing Revenue.

The company’s available cash and short term investments at June 30, 2011 was \$447,385, a decrease of 4% from the June 30, 2010 balance of \$465,742. The company’s accounts receivable increased 248% to \$307,765 as at June 30, 2011 from \$88,362 at June 30, 2010. The company’s total liabilities increased 454% to \$1,464,258 as at June 30, 2011 from \$264,250 at June 30, 2010. Total working capital (total current assets less total current liabilities) as at June 30, 2011 decreased 183% to (\$252,812) from \$306,019 as at June 30, 2010.

Highlights for the Quarter Ended June 30, 2011

Highlights of the consolidated financial results during the fourth quarter ended June 30, 2011 compared to last year’s fourth quarter ended June 30, 2010 are as follows:

- Fourth quarter revenues were \$594,397, an increase of \$504,652 (562%) compared to revenues of \$89,745 in the same quarter last year. Of that amount, 75% was recurring revenue compared to 57% last year.
- Gross Profit was \$364,162 for the fourth quarter compared to (\$15,288) in Q4 last year.
- EBITDA was (\$172,176) for the fourth quarter compared to (\$361,217) in Q4 last year, a decrease in loss of 52%.
- The Net Loss in the fourth quarter was (\$311,022) compared to (\$384,561) in Q4 last year, a decrease of 19%.
- The company’s assets at June 30, 2011 were \$2,342,865 compared to \$939,298 last year, an increase of 149%.

The Company continued to develop its business in the US health-care sector and is rapidly increasing its recurring revenue. The Company has over 5,500 US Medical Physician and Billing Service customers under subscription revenue agreements which has materially increased Open EC’s share of the HealthCare EDI and Revenue Cycle Management market in the United States.

Martyn Armstrong, CEO of Open EC States, “We are very pleased with our overall Fiscal Year and Q4 F2011 financial results. In particular, our strong growth in recurring subscription revenue from our HealthCare EDI Claims Processing business. With the addition of recently announced subscription revenue development agreements with Gen4 Solutions, and the revenue launch of the NetCare subscriptions to our VeraPoint Care Collaboration Platform we expect to continue to see strong growth in our recurring revenue business.”

The comparative financial statements for the year ended June 30, 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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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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