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MITEC TELECOM COMPLETES CONVERTIBLE DEBENTURE FINANCING

Montreal, October 19, 2007 - Mitec Telecom today announced the closing of a convertible debenture financing for \$2.5 million.

Proceeds will be used for general working capital purposes with a focus on supporting Mitec's two new products, specifically Mitec's Distributed Antenna System (DAS) solution and Keragis' high power Solid State Power Amplifier (SSPA).

"The launch of these products is on target as market traction has been demonstrated and an opportunity to accelerate their introduction emerged," said Mr. Piergentili. "We are also pleased that Mitec has received some interest from the international financial community as we continue to execute on our strategy to diversify our product line".

Participants in the financing include two international institutional investors as well as several individuals on Mitec's Board of Directors including its CEO, Dan Piergentili.

The debentures are convertible into Common Shares of Mitec at the lower of \$0.18 and market price (subject to a \$0.12 limit), are unsecured and bear interest at 10% per annum. The debentures mature on October 17, 2009. Subscribers also received warrants to purchase an additional 13,890,000 common shares of Mitec at \$0.18 until October 17, 2009.

About Mitec Telecom

Mitec Telecom is a leading designer and provider of radio frequency (RF) products for the telecommunications and satellite communications industries, as well as a variety of other sectors. The Company sells its products worldwide to network providers for incorporation into high-performing wireless networks used in voice and data/internet communications. Headquartered in Montreal, Canada, the Company also operates a facility in China. Mitec Telecom Inc. is listed on the Toronto Stock Exchange under the symbol MTM. On-line information about Mitec is available at www.mitectelecom.com.

Except for historical information provided herein, this press release may contain information and statements of a forward-looking nature concerning the future performance of the Company. These statements are based on suppositions and uncertainties as well as on management's best possible evaluation of future events. Such factors may include, without excluding other considerations, fluctuations in quarterly results, evolution in customer demand for the Company's products and services, the impact of price pressures exerted by competitors, and general market trends or economic changes. As a result, readers are advised that actual results may differ from expected results.