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MITEC TELECOM REPORTS SECOND QUARTER 2009 RESULTS AND ANNOUNCES ITS INTENTION TO CARRY OUT A NORMAL COURSE ISSUER BID

Montreal, December 4, 2008 - Mitec Telecom Inc. ("Mitec") (TSX: MTM), a leading designer and manufacturer of mobile wireless, fixed wireless, broadcast and satellite components, today announced its results for the second quarter of fiscal 2009, ended October 31, 2008.

Sales for the quarter reached \$10.6 million, an increase of 32 % compared with the same quarter in 2008. In addition, total sales fiscal year-to-date grew over 63 %, compared to the same period last year, reaching \$25.5 million.

The net loss for the quarter, which was reduced by almost 50 % to \$1.2 million, or \$0.01 per share, includes \$425,000 in expenses related to the relocation of Mitec's Montreal head office and manufacturing facility. This compares to a net loss of \$2.3 million or \$0.01 per share in the second quarter of fiscal 2008. EBITDA from continuing operations improved to negative \$174,000 compared with a loss of \$1.4 million during the second quarter of the previous year.

"Mitec has delivered revenue growth above 30 % for the third consecutive quarter," said CEO Dan Piergentili. "This can be attributed to the strategic expansion of our China facility, which has enabled us to better serve customers expanding wireless networks in developing countries, and to the diversification of our telecom business which has led to our signing a general purchase agreement with one of the world's leading telecom providers."

Mitec's satellite communications division reported revenue of \$6.5 million for the quarter, which compares with \$5.8 million in the same quarter last year. "The strong revenue shown by our satcom division is very exciting and reflects market interest in the patented solid state power amplifier technology we gained through our acquisition of Keragis Corporation in 2007" said Piergentili.

In addition Mitec continues to conserve cash, ending the quarter with over \$5 million. "In these challenging economic times, we believe it is prudent to remain cautious. As such, we will invest only where we see demonstrable and profitable opportunities," said CFO Bruno Dumais. "This year we will also see the cost benefit of our head office relocation, through which we were able to reduce our leased facilities from 92,000 to 32,000 square feet."

Today, Mitec also announced its intention to carry out a normal course issuer bid through which it proposes to purchase up to 11,033,337 of its common shares, which represents approximately 5% of its issued and outstanding common shares, effective December 8, 2008. The Board of Directors has concluded that the market price of these common shares, from time to time, may not reflect the inherent value of Mitec and purchases of common shares pursuant to the bid may represent an attractive use of Mitec's funds. The purchases will occur through the facilities of the TSX, from time to time over the next 12 months, if

considered advisable. As at December 1, 2008, Mitec has 220,666,756 issued and outstanding common shares.

During the six months ended November 30, 2008, the average daily trading volume for the common shares of Mitec on the TSX was 210,996 shares. Consequently, under the policies of the TSX, Mitec will have the right to repurchase, during any one trading day until March 31, 2009, a maximum of 105,498 common shares, representing 50% of the average daily trading volume, and thereafter, a maximum of 52,749 common shares, representing 25% of the average daily trading volume. In addition, Mitec may make, once per calendar week, a block purchase (as such term is defined in the TSX Company Manual) of common shares not directly or indirectly owned by insiders of Mitec, in accordance with the policies of the TSX.

Purchases under the bid, made through the facilities of the TSX in accordance with the TSX's requirements, may commence on December 8, 2008 and will terminate on December 7, 2009, or on such earlier date as Mitec may complete its purchases pursuant to the notice of intention to make a normal course issuer bid filed with the TSX. The common shares that Mitec intends to acquire pursuant to the bid will be cancelled.

Please note: Due to confidentiality provisions, Mitec is generally not able to disclose the names of its major customers or the financial data related to sales transactions.

About Mitec Telecom Inc.

Mitec 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. Mitec 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, Mitec also operates facilities in California and 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.

Certain statements in this release, including statements regarding future results and performance, are forward-looking statements based on current expectations. The accuracy of such statements is subject to a number of risks, uncertainties and assumptions that may cause actual results to differ materially from those projected, including, but not limited to, the effect of general economic conditions, decreases in demand for Mitec's products, fluctuations in selling prices and adverse changes in general market and industry conditions and other factors listed in Mitec's public filings with the appropriate securities regulatory authorities.

MITEC TELECOM INC.
INTERIM CONSOLIDATED BALANCE SHEETS

(In thousands of Canadian dollars)

	As at October 31, 2008	As at April 30, 2008
	\$	\$
	Unaudited	Audited
ASSETS		
Current		
Cash and cash equivalents	5,176	4,784
Short-term investments	79	77
Trade receivables	10,854	10,036
Other receivables	739	630
Income tax recoverable	669	839
Inventories	8,164	8,759
Prepaid expenses and other	633	580
Total current assets	26,314	25,705
Property, plant and equipment	5,563	6,110
Intangible assets	3,730	4,284
Goodwill	3,598	3,598
Investments	25	25
Deferred charges	—	321
	39,230	40,043
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	11,026	11,373
Current portion of long-term debt	1,057	382
Total current liabilities	12,083	11,755
Long-term debt	—	742
Future income tax liabilities	487	515
	12,570	13,012
Shareholders' equity		
Common shares	132,158	132,097
Warrants	1,925	1,931
Equity component of convertible debentures	36	46
Contributed surplus	9,692	9,223
Deficit	(116,512)	(115,372)
Accumulated other comprehensive loss	(639)	(894)
Total shareholders' equity	26,660	27,031
	39,230	40,043

MITEC TELECOM INC.**INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME**

(In thousands of Canadian dollars, except per share data and number of shares)

Unaudited

	For the three months ended		For the six months ended	
	October 31,		October 31,	
	2008	2007	2008	2007
	\$	\$	\$	\$
Sales	10,568	7,978	25,499	15,581
Cost of sales	8,202	6,281	19,967	11,821
Gross profit	2,366	1,697	5,532	3,760
Expenses				
Research and development	1,136	1,129	2,149	2,136
Selling and administrative	1,714	1,582	3,248	3,047
Amortization of intangible assets	273	283	578	510
Financial expenses	202	117	388	169
Foreign exchange	(342)	768	(450)	1,013
Interest income	(6)	(3)	(13)	(6)
Write-down of property, plant and equipment	351	—	351	—
Stock-based compensation	247	162	449	210
	3,575	4,038	6,700	7,079
Loss before income taxes	(1,209)	(2,341)	(1,168)	(3,319)
Income tax recovery	(14)	—	(28)	—
Net loss for the period	(1,195)	(2,341)	(1,140)	(3,319)
Unrealized gain (loss) on translating financial statements of self-sustaining foreign operations	233	(284)	255	(351)
Comprehensive loss for the period	(962)	(2,625)	(885)	(3,670)
Basic and diluted loss per common share	(0.01)	(0.01)	(0.01)	(0.02)
Weighted average number of outstanding common shares	220,651,370	191,963,423	220,666,776	190,181,668

MITEC TELECOM INC.
INTERIM CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

(In thousands of Canadian dollars, except for number of shares)

Unaudited

	Common shares	Warrants	Equity component of convertible debentures	Contributed surplus	Deficit	Accumulated other comprehensive loss	Shareholders' equity
	# (000s)	\$	\$	\$	\$	\$	\$
Balance, April 30, 2007	174,502	125,631	1,311	—	8,645	(108,951)	25,719
Stock-based compensation	—	—	—	—	210	—	210
Issued for business acquisition	32,841	4,883	—	—	—	—	4,883
Issued under a convertible debentures financing	—	—	753	46	—	—	799
Issued on exercise of stock options	300	60	—	—	(27)	—	33
Other comprehensive loss for the period	—	—	—	—	—	(351)	(351)
Net loss for the period	—	—	—	—	—	(3,319)	(3,319)
Balance, October 31, 2007	207,643	130,574	2,064	46	8,828	(112,270)	27,974
Balance, April 30, 2008	220,312	132,097	1,931	46	9,223	(115,372)	27,031
Issued upon conversion of convertible debentures	354	43	—	—	—	—	43
Impact of deferred expenses on convertible debentures	—	18	—	(10)	14	—	22
Expired warrants	—	—	(6)	—	6	—	—
Stock-based compensation	—	—	—	—	449	—	449
Other comprehensive gain for the period	—	—	—	—	—	255	255
Net loss for the period	—	—	—	—	—	(1,140)	(1,140)
Balance, October 31, 2008	220,666	132,158	1,925	36	9,692	(116,512)	26,660

MITEC TELECOM INC.
INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

(In thousands of Canadian dollars)

Unaudited

	For the three months ended		For the six months ended	
	2008	October 31, 2007	2008	October 31, 2007
	\$	\$	\$	\$
OPERATING ACTIVITIES				
Net loss	(1,195)	(2,341)	(1,140)	(3,319)
Add items not affecting cash				
Amortization of property, plant and equipment, intangible assets and deferred charges	619	802	1,373	1,552
Write-down and loss on disposal of property, plant and equipment	351	3	351	36
Stock-based compensation	247	162	449	210
Accretion expense	118	72	246	93
Income tax recovery	(14)	—	(28)	—
	126	(1,302)	1,251	(1,428)
Changes in non-cash working capital balances related to continuing operations	2,113	1,839	(306)	208
Cash flows provided (used) in operating activities	2,239	537	945	(1,220)
INVESTING ACTIVITIES				
Additions to property, plant and equipment and intangible assets	(152)	(182)	(301)	(206)
Proceeds on disposal of property, plant and equipment	—	—	—	14
Purchase of short-term investments	—	(77)	(79)	(152)
Sale of short-term investments	—	75	77	150
Purchase of investments	—	(251)	—	(251)
Cash flows used in investing activities	(152)	(435)	(303)	(445)
FINANCING ACTIVITIES				
Repayment of long-term debt	(156)	(125)	(250)	(252)
Cash flows used by financing activities	(156)	(125)	(250)	(252)
Effect of exchange rate fluctuations changes on cash and cash equivalents	—	(68)	—	(117)
Net increase (decrease) in cash and cash equivalents	1,931	(91)	394	(2,034)
Cash and cash equivalents, beginning of the period	3,245	4,343	4,784	6,286
Cash and cash equivalents, end of the period	5,176	4,252	5,176	4,252