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MITEC RAISES \$2 MILLION IN OVERSUBSCRIBED PRIVATE PLACEMENT

Montreal, October 29, 2009 - Mitec Telecom Inc. ("Mitec") (TSX: MTM) has completed a \$2 million private placement of convertible debentures. The financing was oversubscribed and included both new and existing shareholders, including Mitec's largest institutional investors.

Proceeds were used to redeem debt which matured on October 17, 2009, and for working capital purposes. The debentures are convertible into Mitec common shares at \$.06 per share, and pay interest at a rate of 12 percent per annum for a period of two years.

"We are very encouraged by the demand this financing generated. It is further proof that investors recognize the potential of Mitec's various product lines in the growing telecommunications communities in which Mitec is positioned", said Jeffrey Mandel, Mitec's Executive Chairman.

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 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.