



INTERNATIONAL ROAD DYNAMICS INC.

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IRD RECEIVES TOLL COLLECTION CONTRACT IN HONDURAS

Saskatoon, SK – October 16, 2003 – International Road Dynamics Inc. (IRD) announced today that it has received a contract from Suministros de Equipos de Trafico S de. R.L. (SETRA) to supply 15 lanes of IRD's Toll Collection System at 3 plazas in Honduras. The contract is valued at CDN \$670,000.

The toll system will be installed on the access roads to the city of San Pedro Sula and will be operated by the Municipality of that city. The system provides the operators with automated toll collection and audit capabilities, and video image capture to confirm the accuracy of the vehicle classification. Work will commence immediately with delivery scheduled in the first quarter of 2004.

This is IRD's first contract in Honduras and is the result of the Company's successful efforts to build a strong presence in Central and South America, which was recently enhanced by the acquisition of a global Intelligent Transportation Systems (ITS) business with operations located in Santiago, Chile. The Chilean operations further solidify IRD's position as a leading supplier of ITS solutions and support in the region.

Mr. Terry Bergan, IRD's President and CEO noted, "We are very pleased to have received our first contract in Honduras, the result of our focused efforts to build our presence in the region. The contract increases the number of lanes of IRD's toll collection equipment installed in Latin America to 120 lanes, and demonstrates the growing utilization of IRD's technology in these markets. We look forward to continued growth of our business in Central and South America."

IRD is a highway traffic management technology company specializing in supplying products and systems to the global Intelligent Transportation Systems (ITS) industry. IRD is a North American company based in Saskatoon, Saskatchewan with sales and service offices throughout the United States and overseas. Private corporations, transportation agencies and highway authorities around the world use IRD's products and advanced systems to manage and protect their highway infrastructures.

- 30 -

The Company's shares trade on the Toronto Stock Exchange under the symbol IRD.

FOR MORE INFORMATION PLEASE CONTACT:

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IRD is listed on the TSX - trading symbol - IRD
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