



INTERNATIONAL ROAD DYNAMICS INC.

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IRD RECEIVES \$1.9 MILLION LETTER OF INTENT FOR TOLL SYSTEM

Saskatoon, SK – May 31, 2004 - International Road Dynamics Inc. (IRD) announced today that it has received a Letter of Intent (LOI) to enter into a contract from Banas Sands TTC Joint Venture in New Delhi, India, to supply and install 47 lanes of IRD's *iTOLL* Toll Collection System at 10 plazas. The toll system will be supplied to the Municipal Corporation of Delhi (MCD) and installed on the main access roads to Delhi, similar to the Mumbai Entry Points (MEP) *iTOLL* project that IRD has recently supplied in India.

The value of contract is expected to be approximately CDN \$1,900,000.

Banas Sands has also confirmed its intention to enter into a subsequent contract with IRD to maintain the system following their installation and acceptance.

The toll system will feature manual as well as automated payment using smart cards, and utilize IRD's *iTOLL* video incident detection system. IRD will also be providing toll centre control equipment to enable the MCD to monitor and control the toll operations. The system is expected to be installed and operating by November 2004.

Mr. Terry Bergan, IRD's President and CEO noted, "IRD is proud to receive another prestigious LOI in India to supply our *iTOLL* system. With this project IRD will have supplied 127 lanes of *iTOLL* lanes since the release of the system in 2003. The project will provide IRD with another important showcase of our *iTOLL* technology, strategically located in India's capital and close to IRD's Delhi office. The LOI is also further evidence of the growing importance of the Indian market to our global business and is in line with our strategic plan to diversify our presence geographically and across market segments."

Information about IRD's *iTOLL* system can be found at:

http://www.irdinc.com/english/pdf/brochure/toll/TollAd_FullPage.pdf

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.

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

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IRD is listed on the TSX - trading symbol - IRD
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