Intrinsyc Completes Licensing Agreement with BEA Systems

Intrinsyc's J-Integra® chosen for inclusion in BEA WebLogic• Server

Vancouver, BC, July 16, 2001 - Intrinsyc Software, Inc. (TSE:ICS), today announced that BEA Systems, Inc., one of the world's leading e-business infrastructure software companies, has chosen Intrinsyc's J-Integra^{TM} development tool kit for inclusion in BEA WebLogic• Server. The agreement makes provision for an initial license fee, which represents Intrinsyc's largest sale, by revenue, to date. In addition, Intrinsyc will provide on-going support and maintenance, and will develop additional features as required.

Intrinsyc's J-Integra product bridges the gap between Windows-based COM applications and Java, allowing software developers to work in one environment, yet re-use software written in the other. J-Integra helps customers extend the market for their Java-based products by providing a COM API to their product at a fraction of the cost and time it would otherwise take for them to deliver the same high-quality capability.

"We are delighted to be chosen by BEA," said Neil McDonnell, President and COO of Intrinsyc. "The software licensing agreement is a significant stride forward for Intrinsyc, as it demonstrates our expansion into the growing Application Server Vendor market, and further attests to the power of J-Integra at bringing together the disparate worlds of Java and COM," added McDonnell.

About Intrinsyc
Intrinsyc is a leading provider of intelligent device and enterprise computing solutions to Global 2000 companies. Intrinsyc develops open standards based, intelligent device systems by building on its core reference design technologies, linking intelligent devices to information-rich enterprise applications, and managing global networks of devices. To find out more about Intrinsyc's solutions, visit www.intrinsyc.com.

Forward Looking Statements

This press release may contain forward-looking statements that involve risks and uncertainties. These forward-looking statements relate to, among other things, plans and timing for the introduction or enhancement of our services and products, statements about future market conditions, supply and demand conditions, and other expectations, intentions and plans contained in this press release that are not historical fact. Our expectations regarding future revenues depend upon our ability to develop and supply products, which we do not produce today and that meet defined specifications. When used in this press release, the words "plan," "expect," "believe," and similar expressions generally identify forward-looking statements. These statements reflect our current expectations. They are subject to a number of risks and uncertainties, including, but not limited to, changes in technology and changes in the pervasive computing market. In light of the many risks and uncertainties surrounding the pervasive computing market, you should understand that we couldn't assure you that the forward-looking statements contained in this press release will be realized. The Company disclaims any intent or obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.