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IceFyre Secures Japan Distribution Agreement with Nagase & Co., Ltd.

*Expands Sales Channels to Deliver High-Performance, Low Power 802.11a and
802.11a/b/g System Solutions to Leading Manufacturers*

OTTAWA, Ontario, Canada – September 2, 2003 – IceFyre™ Semiconductor, Inc., today announced that it has established a distribution agreement with Nagase & Co. Ltd., to represent IceFyre products in Japan and Asian markets. This agreement provides IceFyre with greatly expanded sales and wireless design engineering capabilities to service the Japanese manufacturers and ODMs targeting emerging WLAN equipment markets including audio-visual (A/V) and consumer media products, PC devices and premium infrastructure equipment. This announcement underscores IceFyre's commitment to provide the industry's best performing – lowest power WLAN system solutions to the global market.

"IceFyre's innovative SureFyre™ 802.11a and TwinFyre™ 802.11a/b/g chipset solutions deliver truly differentiated performance, power consumption and system flexibility being demanded by manufacturers competing in high growth WLAN equipment markets," said Kazuo Nagashima, chief operating officer and general manager, Nagase & Co., Ltd. "IceFyre's innovative WLAN IC products combined with our proven wireless application design expertise and sales experience will deliver superior WLAN systems to our customers."

Nagase and IceFyre will collaborate with manufacturers to design and produce the industry's best performing- lowest power WLAN products. Under the terms of the agreement, Nagase will work closely with customers on the design and development of WLAN systems built around IceFyre's innovative WLAN IC products. In addition, Nagase will distribute IceFyre's products.

“Asian manufacturers are driving future high growth WLAN equipment markets including A/V, consumer electronics and portable devices. These manufacturers are demanding solution partners with strong wireless systems design expertise, proven after sales support and high performance system solutions,” said Dan Mathers, president and chief executive officer of IceFyre Semiconductor, Inc. “We are excited to work with Nagase, a strong distribution partner whose proven wireless systems design capabilities and extensive sales support will complement our innovative silicon solutions in the delivery of superior WLAN system solutions.”

Using patented Orthogonal Frequency Division Multiplexing (OFDM) technology, IceFyre’s innovative SureFyre 802.11a and TwinFyre 802.11a/b/g system solutions consume over 50 percent less power than alternative products while delivering two times greater RF output power. IceFyre’s products also feature improved receive sensitivity and transmit signal linearity to achieve 50 percent greater range at all 802.11a/g data rates. Additional innovations in receive signal processing realize excellent performance even in the presence of extreme multipath fading. With superior multi-cell enterprise deployment economics, single cell “whole home” residential coverage, as well as the industry’s lowest power consumption, IceFyre’s components are essential system solutions for residential A/V equipment, premium infrastructure products and client devices including ultra-portable devices such as PDAs, cellular handsets and voice-over-IP (VOIP) phones.

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About Nagase & Co., Ltd.

Nagase Group provides its customers with trading, marketing, R&D, manufacturing and processing functions in four key business areas: Chemicals, Plastics, Electronics and Health Care.

Nagase & Co., Ltd., the nucleus of our group, was established as a dyestuffs wholesaler in Kyoto in 1832. Now it has more than 100 related companies including manufacturers & R&D. In the ensuing years, it has accumulated considerable know-how in its role as “technology and intelligence oriented trading company”. While developing new markets around the world together with its customers, Nagase has worked on acquiring processing and manufacturing functions, and R&D functions for the development of new

technologies and products. For more information on Nagase & Co., Ltd., please visit www.nagase.co.jp/english.

About IceFyre

Based in Ottawa, Ontario, IceFyre Semiconductor, Inc. is the leading provider of innovative solutions that deliver on the promise of low-power, high-performance wireless LAN products. For more information on IceFyre, please visit www.IceFyre.com.

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