



4832 Grand Avenue
Duluth, MN 55807 USA
Phone: (218) 628-2217
Fax: (218) 628-3245
Email: info@ikonics.com
Website: www.ikonics.com

News Contact: Bill Ulland
Chairman, President & CEO
(218) 628-2217

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IKONICS and Colour Scanner Technology Announce Strategic Alliance

IKONICS Corporation a Duluth-based imaging technology company and Colour Scanner Technology GmbH a Krefeld, a Germany based manufacturer of advanced digital imaging equipment, today jointly announced a Strategic Alliance and Affiliation Agreement.

Bill Ulland, Ikonics CEO, said, "This alliance joins Ikonics' Digital Texturing (DTX) technology with Colour Scanner Technology's new line of digital printers and its worldwide distribution network."

Commenting further, Ulland said, "We have recently been granted a European patent for our DTX technology and have applied for a U.S. patent. This alliance strengthens our DTX offerings to the automotive based mold texturing and prototyping industry and potentially opens other markets for our proprietary inkjet fluids and substrates. I regard this as an important advancement in the commercialization of our technology," Ulland concluded.

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This press release contains forward-looking statements regarding sales, gross profits, net earnings, balance sheet position, and new products and businesses that involve risks and uncertainties. The Company's actual results could differ materially as a result of domestic and global economic conditions, competitive market conditions, acceptance of new products, the ability to identify and make suitable acquisitions, capital expenditure requirements, the ability to control operating costs without impacting growth as well as the factors described in the Company's Form s 10-K, and 10-Q, and other reports on file with the SEC.