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NEWS RELEASE

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IKONICS CORPORATION ANNOUNCED AS FINALIST FOR EIGHTH ANNUAL TEKNE AWARDS

*MHTA will recognize Minnesota's top technology
companies and individuals at the Nov. 1 awards ceremony*

DULUTH, MN - IKONICS Corporation, a Duluth based imaging technology company, announced today that it was named as a finalist in the Small and Growing Company sub-category in the Advanced Manufacturing category for the 2007 Tekne Awards. The Awards Ceremony will be held at the Minneapolis Convention Center on Nov. 1. The Tekne Awards recognize Minnesota's outstanding technology achievements and leaders.

IKONICS is being nominated for its new Photo-Machining method of manufacturing electronic wafers and industrial ceramic components for the aerospace, electronic and other technology markets. The Photo-Machining process allows some wafer and ceramic constructions not feasible with other processes: and is often lower cost than conventional methods. Photo-Machining is based on IKONICS' proprietary technology in the manufacturing of photoresists and expertise in precision abrasive etching.

Bill Ulland, IKONICS CEO said, "We are very pleased with this nomination and I believe it reflects the valuable technology that we are bringing to the aerospace and electronics industries. We are rapidly expanding our capabilities for this market and it is one of the reasons we are negotiating with the City of Duluth for land at the former Universal Atlas Cement Company site. Assuming we reach a satisfactory development agreement with the city, our current plan is for Photo-Machining to be located at the Cement Plant in 2008 as part of Phase I construction."

Presented by the Minnesota High Tech Association (MHTA) in partnership with LifeScience Alley and Minnesota Technology, Inc., the Tekne Awards annually recognize Minnesota's best and brightest technology users and developers in innovation, development, education, commercialization and management of technology in Minnesota. A list of finalists is available online at www.tekneawards.org.

"The Tekne Awards have celebrated the growth of Minnesota's technology-based companies for nearly a decade and continue to recognize those who make groundbreaking contributions as technology continues to change and expand," said Kate Rubin, president of MHTA. "With the quantity and quality of award entries increasing significantly again in 2007, this year's award finalists prove that Minnesota is a hotbed for outstanding achievement and innovation in technology."

On Nov. 1, one recipient from a pool of three finalists will be named in 16 categories at the Awards ceremony. Award categories recognize leaders and technology businesses that are small and growing (with annual revenues under \$50 million) and established (with annual revenues of \$50 million or more).

This year's Tekne Awards ceremony will be emceed by Paul Douglas of WCCO-TV.

About IKONICS Corporation

IKONICS Corporation, a publicly traded (NASDAQ: IKNX) company, develops, manufactures and sells light-sensitive liquid coatings (emulsions) and films, and substrates for abrasive, rotary and laser etching. The Company also markets inkjet receptive films, ancillary chemicals, equipment and other consumables to provide a full line of products and services to its customers. Additionally, IKONICS offers custom etching services for silicon wafers, glass wafers and industrial ceramics, and also began a research program with imaging Technology international Corporation (iT_i) to develop digital imaging technologies for niche industrial markets. Its products serve the screen printing, awards and recognition, signage, electronics, and industrial ceramics markets, as well as other industrial markets. IKONICS Corporation was founded in 1952 and is headquartered in Duluth, Minnesota.

About Minnesota High Tech Association (MHTA)

The Minnesota High Tech Association (MHTA) accelerates the growth, sustainability and global competitiveness of Minnesota's technology-based economy through public policy advocacy, member collaboration and education, and community outreach. MHTA is the only membership organization that represents Minnesota's entire technology-based economy. MHTA members include organizations of every size – involved in virtually every aspect of technology creation, production, application and education in Minnesota. MHTA works in partnership with AeA, which represents Minnesota's technology organizations nationally. Find out more online at www.mhta.org.