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VSE Symbol: **ICS**

ITC ANNOUNCES NAME CHANGE, FISCAL AGENCY AGREEMENT

Vancouver, B.C. - March 11, 1997. ITC Microcomponents Inc. (the Company) announced today that its corporate name is changing to "Intrinsic Software, Inc.", subject to VSE and shareholder approvals. Prior to final approvals, the Company will utilize "Intrinsic Software" as its registered trade name for the purposes of marketing its products and services. The corporate name change is part of an aggressive corporate communications initiative that includes the development of new corporate and product brochures, new product names, an advertising campaign and a new web site.

The Company also announced that it has appointed Haywood Securities Inc. as its fiscal agent for the purposes of providing various corporate services to the Company including providing advise on business strategy, potential joint venture and/or acquisition opportunities, preparation of an investor relations program, research and investment analysis and on-going financial advisory services.

Intrinsic Software, Inc. provides software development tools for dedicated computer systems. These tools include object oriented programming capabilities and knowledge databases for a diverse range of applications spanning multiple industries. Corporate information can be obtained via the Company's web site at <http://www.itcmicro.com> up until March 21st. and after that at <http://www.intrinsic.com> or by calling Steve Cozine, Intrinsic investor relations toll free long distance at (888) 553-3555.

On Behalf of the Board
ITC Microcomponents Inc.

A handwritten signature in black ink, appearing to read "Derek W. Spratt".

Derek W. Spratt
President & CEO