



TSX Venture Exchange symbol: IBR

IBR CANCELS PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT AND CLOSES NEW PLACEMENT

VANCOUVER, CANADA, November 12, 2010 – International Bio Recovery Corporation (“IBR”) (TSX-V: IBR), a developer and marketer of proprietary technologies for the production of organic-based, high-value agricultural products from organic waste, announces that it has cancelled the non-brokered private placement announced on July 15, 2010 and has closed a new private placement on the same terms.

The placement consists of 14,285,714 units at a price of \$0.07 per unit for gross proceeds of \$1,000,000. Each unit is comprised of one common share and one share purchase warrant exercisable at \$0.12 up to November 10, 2012. The securities are subject to a hold period expiring on March 10, 2011 in accordance with the policies of the TSX Venture Exchange and applicable Canadian securities laws. The proceeds of the financing will be used for operating expenses and production, and to enhance the Company’s research and development capabilities.

The private placement is subject to the receipt of all necessary approvals, including approval of the TSX Venture Exchange.

The common share units have not and will not be registered under the United States Securities Act of 1933, as amended (the U.S. Securities Act) or any state securities laws and may not be offered or sold in the United States except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

About IBR

Located in North Vancouver, BC, IBR is committed to research and development to continue to improve the efficiency of its technology and the quality of Genica branded fertility products. It is further committed to developing a world wide marketing capability to ensure market acceptance of its fertility products.

For more information, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.