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**TSX Venture Exchange symbol: IBR**

## **IBR CLOSSES SHARE TRANSACTIONS**

**VANCOUVER, CANADA, December 13, 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 wastes, announces that it has closed the share transactions announced on November 19, 2010, as follows:

1. IBR completed a non-brokered private placement of 11,024,728 units at a price of \$0.055 per unit for proceeds of \$606,360. Each unit consists of one common share of IBR and one warrant entitling the holder to acquire one common share at any time at a price per share of \$0.12 until December 10, 2012 and at a price of \$0.15 until December 10, 2013. The shares issued are subject to a hold period expiring on April 11, 2011 in accordance with the policies of the TSX Venture Exchange and applicable Canadian securities laws. The proceeds were used to repay \$606,360 of principal amount demand loans.
2. A demand loan in the principal amount of \$350,000 was repaid by issuing 5,000,000 units at \$0.07 per unit. Each unit consists of one common share of IBR and one warrant entitling the holder to acquire one common share at a price per share of \$0.12 until December 10, 2012. Accrued interest on this loan, currently \$81,231, will become a term loan with interest at 4% per annum, such interest and principal to be paid on or before October 31, 2013.

On November 12, 2010, the Company announced the closing of another non-brokered private placement and hold period on the shares and the expiry date on the warrants were incorrectly stated. The correct information is that the Company issued 14,285,714 common shares subject to a hold period expiring on March 31, 2011 and 14,285,714 warrants exercisable at \$0.12 up to November 30, 2012.

### **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 agricultural products. It is further committed to developing a world wide marketing capability to ensure market acceptance of the Genica products.

### **For more information, please contact:**

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*statements are made. Except as required by law, IBR undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.*

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