



**TSX Venture Exchange symbol: IBR**

## **IBR TERMINATES PLANT LICENSE AGREEMENT**

**VANCOUVER, CANADA, May 7, 2010** – International Bio Recovery Corporation (“IBR”) (TSX-V: IBR) announces that it has terminated the Plant License Agreement (“PLA”) held by Converted Organics, Inc. (“COI”) of Boston, MA.

The PLA with COI was signed in 2003 and amended in December 2005 and February 2006. COI completed construction of its plant, located in Woodbridge, New Jersey in the summer of 2008. COI has been in default of several provisions of the PLA including: failure to continuously operate the IBR licensed plant, failure to maintain operating standards and quality control, and failure to provide reports and information. IBR sent a Notice of Default to COI on March 31, 2010 and after determining that the defaults were not remedied in the required 30 day notice period has terminated the PLA effective May 10, 2010. IBR has served notice to COI that all IBR patented equipment is to be returned as per the provisions of the PLA.

### **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 the fertility products.

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