



PRESS RELEASE
FOR IMMEDIATE RELEASE

MEDICAL INTELLIGENCE ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Quebec City, Quebec. October 17, 2008 – Medical Intelligence Technologies Inc. (TSX-V: MIZ), a provider of innovative monitoring solutions for the mobile telecare industry, today announced the closing of its previously announced private placement financing of convertible debentures convertible into one common share and one purchase warrant for gross proceeds of \$1,001,000 (the "Placement"). Canaccord Capital Corporation acted as the sole agent for this placement.

"We are very pleased to have successfully completed this financing with both new and current investors considering today's challenging market conditions," said Philippe P. Huneault. "We see this as a clear vote of confidence in our new strategic direction and the results we have demonstrated since the implementation of our new plan in May 2008."

The convertible debentures are guaranteed by a first rank mortgage on all the Company's moveable assets, bear an annual interest rate of 15% and mature on November 30, 2010 instead of November 15, 2009 as previously announced. Under the terms of the debentures, the capital amount due will be convertible either automatically, in conformity with certain conditions described in the debentures, or, after November 30, 2008, at the discretion of debenture holders, in units of the Company at an assumed conversion rate of 10¢ per unit, if the conversion takes place prior to October 17 2010. For conversions taking place between October 17, 2010 and November 30, 2010, the assumed conversion rate will be 11¢ per unit. Each unit issued at the time of conversion will consist of one common share in the Company and one purchase warrant granting the bearer the right to purchase one common share at an exercise price of 20¢ any time during the 24 months following the conversion of the convertible debentures, up until November 30, 2010.

The sole agent has been compensated with a commission of \$73,400, as well as 1,001,000 broker warrants, which enable the holder to acquire one common share at a price of 10¢ any time during the two years following the closing of the placement. The number of broker warrants issued will amount to 10% of the total number of common shares to be issued by the Company in the event that all of the debentures issued are converted into units.

The Company's insiders purchased a total of \$180,000 in convertible debentures. These debentures were purchased for investment purposes only, and do not materially affect control of the Company. Participation of these insiders would constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security holders in Special Transactions (the Instrument). However, the transaction is not subject to evaluation and

approval by minority shareholders, because, at the time the transaction was agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves interested parties, exceeds 25% of the issuer's market capitalization, as per sections 5.5 and 5.7 of the Instrument. The Company was not able to provide a notice of material change a minimum of 21 days before the closing of the placement, as stipulated in the Instrument, given the timelines specified for moving forward with the placement.

About Medical Intelligence Technologies Inc.

Medical Intelligence is an early innovator in the mobile telecare industry, providing solutions that integrate information and telecommunications technologies. The Company designs portable GPS monitoring and locating devices that assist individuals with health or safety concerns. Based in Quebec City, the Company also has subsidiaries in France, Spain and the United Kingdom (Medical Mobile) where it commercializes its four solutions; the Columba GPS Bracelet; the Vega GPS Bracelet; the PERSmobile GPS Emergency System, and Urgentys GPS Lone Worker. For further information, visit www.medicalintelligence.ca or www.medicalmobile.com.

Forward-looking statements

Any statement in this press release that does not relate directly and exclusively to historical facts can be considered a forward-looking statement. Such statements reflect the intentions, plans, expectations and beliefs of Medical Intelligence Technologies, and are subject to risks, uncertainties and other factors that are largely beyond the Company's control, to the extent that actual results may differ significantly from those contemplated by such statements.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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