CRITICALCONTROL ANNOUNCES 2006 THIRD QUARTER FINANCIAL RESULTS

- Quarter highlighted by ProTrend acquisition -

CALGARY, AB, November 23, 2006 – CriticalControl Solutions Corp., (TSX-V:CCZ) today reported its third quarter financial results for the three months ended September 30, 2006. (All dollar amounts are expressed in thousands unless otherwise stated).

Highlights for the quarter included:

- 15% increase in total revenue to $6,064 in Q3 2006 from $5,258 in Q3 2005;
- EBITDA[1] increased by 47% to $531 in Q3 2006 from $361 in Q3 2005;
- 2% increase in gross margin[2], as a percentage of revenue, to 44% in Q3 2006 from 42% in Q3 2005;
- Acquired 100% of ProTrend Software Inc., adding new functionality to upstream oil and gas solutions; and
- Selected to provide PipeWorks LeakWarn technology to major U.S. midstream pipeline operator.

"Seasonal volatility in our Government business was offset by continued growth in our Energy business, which positively impacted our margins," said Alykhan Mamdani, President of CriticalControl. "The completion of the acquisition component of our upstream oil and gas strategy enables our organization to dedicate its resources to improving our product offering through the integration of our software solutions, thereby increasing the Company's value proposition and fueling organic growth in 2007."

Q3 Financial Review (in thousands):

Total revenue was $6,064 for the three months ended September 30, 2006 compared with $5,258 for the same three month period in 2005, an increase of $806 or 15%. The acquisition of Deines in October 2005, RDA in May 2006 and Protrend in August 2006 contributed additional revenue of $760 for the three month period ended September 30, 2006 when compared with 2005.

Revenue from the Energy sector was $3,282 for the three months ended September 30, 2006 compared with $2,492 for the same three month period in 2005, an increase of $790 or 32%. This increase is attributable to acquisitions of RDA, Deines and ProTrend contributing $247, $87 and $90, respectively in 2006.

Revenue from the Government sector was $2,595 for the three months ended September 30, 2006 compared with $2,180 for the same three month period in 2005, an increase of $415 or 19%. The Deines acquisition on October 31, 2005 contributed $219. The remaining $196, or 8%, of the Government Revenue for the three months ended September 2005 resulted from organic growth, primarily due to an increase in the imaging and document control services provided to various ministries of the Government of Alberta.

Revenue from other sectors was $187 for the three months ended September 30, 2006 compared with $586 for the same three month period in 2005, a decrease of $399 or (68%). This decrease was attributable to reduced resources invested in areas of the business the Corporation did not deem profitable or strategic.

Gross margin[1] as a percentage of revenue was 44% for the three months ended September 30, 2006 compared with 42% for the same three month period in 2005, an increase of 2%. Higher gross margins on a quarter-over-quarter basis reflect improved financial performance and the synergies of strategic acquisitions.

EBITDA increased to $531 for the three months ended September 30, 2006 compared with $351 for the same three month period in 2005.

Selling and administrative expenses (“SG&A”) were $1,889 for the three months ended September 30, 2006 compared with $1,600 for the same three month period in 2005, an increase of $289 or 18%. As with the cost of revenue, the largest component of SG&A is salaries which amounted to $1,290 for the three months ended September 30, 2006 compared with $1,005 for the same three month period in 2005, an increase of $285 or 18%.This increase was attributable to acquisitions and organic growth. In 2006, various reductions continued to be made to streamline administrative functions and eliminate duplicate positions resulting from these acquisitions.

Interest expense was $318 for the three months ended September 30, 2006 compared with $444 for the same three month period in 2005, a decrease of $126 or (28%). This decrease is primarily the result of the amendment and extension of the debentures with the Company’s primary lender.
Net loss was $192 or ($0.00) per share for the three months ended September 30, 2006 compared with a net loss of $467 or ($0.00) per share basic and diluted for the same three month period in 2005, an improvement of $275.

First Nine Months 2006 Financial Review:

Total revenue was $19,063 for the nine months ended September 30, 2006 compared with $14,089 for the same nine-month period in 2005, an increase of $4,974 or 35%. The acquisition of BMP Energy in March 2005, Netflow in July 2005, Deines in November 2005, RDA in May 2006 and ProTrend in August 2006 contributed additional revenue of $5,468 for the nine month period ended September 30, 2006 when compared with 2005.

Revenue from the Energy sector was $9,511 for the nine months ended September 30, 2006 compared with $6,301 for the same nine-month period in 2005, an increase of $3,210 or 51%. This increase is attributable to acquisitions of BMP Energy, NetFlow, Deines, RDA and ProTrend contributing $1,352, $2,564, $274, $382 and $90 respectively in 2006.

Revenue from the Government sector was $8,851 for the nine months ended September 30, 2006 compared with $6,246 for the same nine-month period in 2005, an increase of $2,605 or 42%. The Deines Imaging acquisition on October 31, 2005 contributed $806. The remaining $1,799, or 20%, of the Government Revenue for the nine months ended September 2006 resulted from organic growth, primarily due to an increase in the imaging and document control services provided to various ministries of the Government of Alberta.

Revenue from other sectors was $701 for the nine months ended September 30, 2006 compared with $1,542 for the same nine-month period in 2005, a decrease of $841 or (55%). This decrease was attributable to reduced resources invested in areas of the business the Corporation did not deem profitable or strategic.

Gross margin[1] as a percentage of revenue was 45% for the nine months ended September 30, 2006 compared with 40% for the same nine-month period in 2005, an increase of 5%.
EBITDA increased to $2,007 for the nine months ended September 30, 2006 compared with $908 in the same nine-month period in 2005.The Corporation’s working capital position decreased to $2,242 at September 30, 2006 compared with $2,597 at December 31, 2005.

Net loss was $298 or (0.00) per share for the nine months ended September 30, 2006 an $888 improvement compared with a net loss of $1,186 or $(0.01) per share basic and diluted for the same nine-month period in 2005.

EBITDA Reconciliation to Net Income:

Reconciliation of EBITDA to net income is shown below:

	For the three months ended		For the nine months ended	
	30-Sep-06	30-Sep-05	30-Sep-06	30-Sep-05
Net income (loss)	(192)	(467)	(298)	(1,186)
Add:				
Interest	303	426	1,132	1,028
Depreciation of Capital Assets	295	309	826	631
Amortization of Customer Contracts	125	83	347	435
EBITDA	**531**	**351**	**2,007**	**908**

Business Development:

On August 30, 2006 the company was selected to provide proprietary PipeWorks LeakWarn tracking software by a major U.S. midstream pipeline operator for use on 13,500 kilometers of pipeline. The contract will generate revenue of approximately US $550,000 for the purchase of the license and installation of the PipeWorks technology. A 12 month service and support contract is included and is renewable annually thereafter.

Outlook:

Given the fiscally cyclic nature of the Corporation's business in both Government and Energy, management anticipates fourth quarter 2006 performance to be in line with the first quarter, which is traditionally the Corporation's strongest. The Company expects growth in 2007 in the Government sector, but will be slowed by the cost of labour and the resulting impact on gross margins. Notwithstanding the foregoing, management anticipates organic growth in its Government business to offset reduced gross margin such that the contribution from the Government business will remain as strong in 2007 as it was in 2006.

Growth in overall gross margin, and ultimately growth in net income, in 2007 will be ultimately derived from the execution of the Corporation's business plan for its offering to its upstream oil and gas clients ("Upstream Strategy"), the growth of which is not materially impacted by the cost of labour in Alberta. Management anticipates that the Corporation's Upstream Strategy will continue to fuel overall organic growth in the Corporation's business in 2007 in line with 2006, and as such, will lead to improved cash flow and profitability.

The Corporation's Upstream Strategy concentrates on the areas of the Company capable of producing long term recurring profitability. The acquisition of the RDA Network in May 2006 and of ProTrend Software in August 2006 is proof of this commitment. With these acquisitions, management believes the Corporation has developed a market leadership position in gas measurement serving more than 250 clients in the upstream energy industry.

The Corporation's measurement services now include gas chart integration through its proprietary ScanGas application, gas well monitoring and control through the Corporation's proprietary NetFlow Network, and value-added services to manage fluid analysis data and to enable well revenue accounting through the Corporation's proprietary ProTrend application. The following metrics reflect the Company's market leadership position in the gas measurement arena.

	2006		
Services Provided to Active Measurement Points at the end of each Quarter	**Q1**	**Q2**	**Q3**
Chart Recorders - Measurement	32,199	33,309	32,625
Electronic Flow Measurement Devices - Measurement and Control	597	1,494	1,831
Fluid Analysis – Composition Management			35,464

The acquisition of the RDA Network in May 2006 increased the number of measurement points being serviced, whereas the acquisition of ProTrend Software in August 2006 increased both the number of measurement points being serviced and the number of additional value added services that could be provided to each measurement point.

[1]EBITDA, defined as earnings, before interest, taxes, depreciation and amortization, does not have any standardized meaning prescribed by GAAP, but management believes is a useful supplemental measure of operational performance.

[2]Gross margin, defined as revenue less direct cost of revenue, and gross margin percentage do not have any standardized meaning prescribed by GAAP, and may not be comparable to similar measures used by other companies. Management believes that Gross Margin is a key performance indicator of the operational performance of the Corporation's business and its ability to increase profitability through growth.

We seek safe harbour.

About CriticalControl:

CriticalControl is a technology company that builds, implements and manages critical business process solutions. Our proprietary products are data management tools to operate the critical business operations of our government and energy sector clients. In addition to our proprietary products, we implement large scale document and records management solutions using our strong domain expertise and in depth knowledge of our customer base. Where critical processes require unconditional continuity, our clients look to us to manage and perform certain operational functions on a short term or long term, outsourced basis. For more information please visit www.criticalcontrol.com.

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