



ILI TECHNOLOGIES (2002) CORP.
#110W, 4760 – 72nd Avenue, SE
Calgary, Alberta, T2C 3Z2

ILI Technologies (2002) Corp.
Symbol B ILI @ TSX-V
For Immediate Release

March 17, 2006

ILI TECHNOLOGIES (2002) CORP. announces the completion and sale of 2,644,445 Units of the Corporation, which represents the final closing of a private placement of an aggregate of 4,307,798 Units.

ILI Technologies (2002) Corp. (the "Corporation") is pleased to announce the completion and sale of 2,644,445 Units of the Corporation (for gross proceeds of \$1,190,000.20), which represents the final closing of a private placement of a total of 4,307,798 Units (the AUnits@) of the Corporation at a price of \$0.45 per Unit. Each Unit consists of one common share and one half of a common share purchase warrant (the AWarrant@). Each whole Warrant entitles the holder thereof to acquire one common share of the Corporation at a price of \$0.60 per common share until the earlier of: (i) 4:30 p.m. (Calgary time) on August 31st, 2007; or (ii) on that date which is 15 days after the Corporation has delivered a notice to the Warrant holder specifying that the common shares of the Corporation have traded over the facilities of the TSX Venture Exchange (or such other stock exchange where the common shares of the Corporation may be trading at the time) at a price of at least \$0.75 per common share for at least 20 consecutive trading days.

The Units issued under the private placement are subject to a four month hold period expiring on July 17, 2006. Pursuant to the closing of the the private placement, the Corporation paid a commission equal to 9.5% (\$104,500.02) of the funds raised to certain arms length agents (the "Agents") who performed services for the Corporation in respect of the closing of the the private placement and issued Agent's Options to those Agents to purchase up to 195,556 Units of the Corporation at a price of \$0.45 per Unit, which Agent's Options will expire (if unexercised) on August 31, 2007.

The Corporation intends to use the proceeds of the offering in order to: (i) increase its inventory; (ii) expand its US operations; (iii) hire sales, support and technical staff for its Canadian and US operations; (iv) establish a Gulf Coast office; and (v) to provide working capital for the ongoing operations of the business.

ILI Technologies (2002) Corp. is a Calgary-based high technology company whose principal business is to develop, manufacture and market oil and gas industry Information Technology (IT) solutions that improve business performance. ILI's existing suite of integrated hardware and proprietary software products provide innovative, robust and cost effective data capture solutions in the growing North American and international markets for IT applications.

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

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