

## NEWS RELEASE

### IP Applications Corp. Receives Final Acceptance on \$775,000 Private Placement

**Vancouver, July 30, 2008** - IP Applications Corp. (TSX-V: IPX) (the "Company") is pleased to announce that further to the Company's news release of June 20, 2008, it has received final acceptance from the TSX Venture Exchange and formally closed its non-brokered private placement of 3,875,000 Units, at a price of \$0.20 per Unit, raising gross proceeds of \$775,000. Each Unit consisted of one common share and one-half common share purchase warrant. Each whole warrant entitles the holder thereof to acquire an additional common share of the Company at a price of \$0.25 for a period of two years. Additionally, a finder's fee of \$35,920 and 199,600 warrants were paid and issued in connection with offering. All securities issued are subject to a four-month hold period expiring on November 30, 2008.

John Jacobson, President and CEO of IP Applications said "This funding enables us to put an improved user interface and expanded marketing campaign around our comprehensive and functionally complete SaaS and cloud computing billing and subscriber management product. IP Applications' years of experience operating a hosted subscription billing solution enable us to deliver quickly and build market share in this new market."

IP Applications' SaaS-billing and subscriber management application is itself a Software-as-a-Service product that provides a comprehensive suite of billing, subscriber administration and marketing plan execution support products for SaaS vendors and cloud computing applications. While the SaaS market orientation is new, the Company has extensive experience delivering these online services to current customers including AOL, Bell Mobility and Amway among others. IP Applications' SaasAutomation.com product saves SaaS vendors from burdening their product developers with writing business logic and marketing support functions when they should focus on the SaaS product itself.

### About IP Applications

The Company delivers business process automation, customer care and hosting for companies in SaaS and cloud computing, telecom, internet services and electronic commerce markets. Customers can focus on their product marketing while IP Applications provides critical billing, administrative and marketing support capabilities.

More product information is available on its corporate website ([www.IPApplications.com](http://www.IPApplications.com)) and on its product-specific websites ([www.SaaSAutomation.com](http://www.SaaSAutomation.com) and [www.MyHelpDesk.com](http://www.MyHelpDesk.com)).

### Forward-Looking Statements

This press release contains forward-looking information regarding the Company's marketing plans. The Company cautions users of this forward-looking information that actual results or events may vary materially either favorably or unfavorably from those described due to a number of risks and uncertainties, including the inability of the Company to accurately forecast the revenue from new and existing customers, the inability of the Company's customers to accurately forecast their own need for Company products and services, changes in the relative value of the US dollar and the Canadian dollar and the possibility that one or more customers or suppliers might experience financial difficulties that could affect the Company's ability to deliver and get paid for its products and services. Please refer to the Company's management's discussion and analysis ("MD&A") for further discussion of these and other risks and uncertainties in relation to such forward-looking information.

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

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