

For Immediate Release: September 25, 2008

TSXV Trading Symbol: OPG

NEWS RELEASE

Optimal Geomatics Reports Third quarter Financial Results Implements strategic plan

Vancouver, B.C. - Optimal Geomatics Inc., TSX-V: OPG ("Optimal") announces its financial results for the third fiscal quarter ending July 31, 2008. Except as noted, financial information is reported in Canadian dollars.

Highlights

Optimal's revenues were \$3.0 million in the quarter as compared to \$3.8 million in 2007. 2008 revenues were \$10.0 million for the three fiscal quarters compared to \$11.8 million in 2007.

The loss from operations for the third fiscal quarter of 2008 was \$756 thousand versus an operating loss of \$295 thousand in 2007. The net loss for the quarter was \$766 thousand as compared to a net loss of \$495 thousand in the comparative quarter last year.

Subsequent to the end of the third quarter, Optimal disposed of two non-core operations in separate transactions. *"These steps will enable Optimal to focus on its digital mapping business in North America."* said Mr. Caldwell, President and Chief Executive Officer. *"We will continue to review our strategic and operational options on an on-going basis."*

Financial Results

Revenue for the third quarter of fiscal year 2008 was \$3.0 million, a 20% decrease as compared to revenue of \$3.8 million for the comparable period in 2007, and a 9% decrease when compared to the prior quarter of the current fiscal year. The year-over-year revenue reduction was primarily due to the completion of a major European contract last fiscal year whereas the quarter-over-quarter decrease was attributable to a delay in contract signings.

Gross margin for the three month period ending July 31, 2008 was 19%, down from a gross margin of 27% for the second quarter of the current fiscal year and as compared to the gross margin of 25% for the comparable three month period in 2007. The reduction in the current quarter gross margin was the result of a mix change in contract margins and the delays in contract booking and commencements.

Operating expenses, including amortization, were \$1.3 million which resulted in a loss from operations of \$756 thousand for the third quarter of fiscal 2008. The comparable figure for 2007 operating expenses, \$1.3 million, resulted in operating loss of \$295 thousand for the third quarter 2007. The net loss for the third quarter of 2008 was \$766 thousand, (\$0.01) per share, as compared to net loss of \$495 thousand, (\$0.01) per share, for the comparable period in 2007.

Amortization expense for the third quarter of fiscal 2008 includes an amount of \$230 thousand due to the impairment in the value of certain software products.

News Release: September 25, 2008
TSX-V: OPG

As at July 31, 2008, Optimal had cash and cash equivalents of \$1.8 million with net working capital of \$1.5 million, compared to cash and cash equivalents of \$3.1 million with net working capital of \$2.4 million as at October 31, 2007. The decrease in cash and working capital was primarily due to the principal repayment of US \$500 thousand, plus accrued interest due, on the notes payable, and a \$478 thousand increase in working capital required by operations.

Subsequent Events

Optimal has disposed of two non-core operations in separate transactions occurring in the fourth quarter. The transactions, which comprise the sale of the UK operation, Optimal Geomatics Limited, and the Company's software sales unit, both for nominal consideration, will result in an estimated loss on disposal of approximately \$50 thousand in the fourth quarter.

Quarterly Teleconference Call:

Optimal will hold its third quarter 2008 teleconference call on Friday, September 26, 2008 at 8:00am PDT (11:00am EDT). To participate dial **604-899-4201** for Vancouver participants and **416-883-7132 for participants** outside Vancouver, then dial pass code **41285#**. Alternatively, you can listen to the playback by visiting our website after the call at www.optimalgeo.com.

About Optimal Geomatics Inc.:

Optimal Geomatics, a geospatial mapping company, provides engineering and geospatial professionals with customized products designed to meet their mapping needs.

Optimal Geomatics specializes in the science and technology of gathering, analyzing, interpreting, distributing, and using geographic information. Optimal applies the disciplines of aerial surveying, mapping, remote sensing, geographic information systems (GIS), and global positioning systems (GPS) to translate remotely-acquired raw imagery into intelligent digitally-mapped data for use according to the application involved, such as land management, environmental information management and engineering design.

News Release: September 25, 2008
 TSX-V: OPG

Summary of Financial Information

Consolidated Balance Sheets	July 31, 2008	October 31, 2007
Assets		
Cash	\$1,828,171	\$3,099,743
Accounts receivable	2,881,751	3,351,121
Inventory	3,404	8,195
Work in progress	74,601	152,317
Prepaid expense	322,267	185,880
Property & equipment	1,760,621	1,981,762
Deferred acquisition costs	-	36,959
Other long-term assets	6,482	6,482
Intangible assets	136,655	240,044
Total Assets	\$7,013,952	\$9,062,503
Liabilities & Shareholders Equity		
Accounts payable and accrued liabilities	\$1,537,367	\$1,727,479
Deferred revenue	327,568	624,458
Notes payable	1,576,221	1,932,781
Obligation under capital leases	459,668	342,334
Share capital & subscriptions	23,231,543	23,231,543
Contributed surplus	772,589	772,589
Accumulated other comprehensive income	267,064	441,566
Deficit	(21,158,068)	(20,010,247)
Total Liabilities & Shareholders Equity	\$7,013,952	\$9,062,503

News Release: September 25, 2008
TSX-V: OPG

Consolidated Statements of Operations	3 months ending Jul 31, 2008	3 months ending Jul 31, 2007	9 months ending Jul 31, 2008	9 months ending Jul 31, 2007
Revenues	\$ 3,019,046	\$ 3,770,991	\$ 9,974,511	\$ 11,750,777
Cost of sales	2,431,464	2,815,673	7,706,248	8,724,420
Gross profit	587,582	955,318	2,268,263	3,026,357
Expenses				
Administration	427,384	445,809	1,421,354	1,913,998
Marketing & sales	364,779	498,195	1,040,920	1,612,837
Research & development	64,346	72,242	211,898	205,933
Amortization	487,184	234,368	994,528	733,973
	1,343,693	1,250,614	3,668,700	4,466,741
Operating loss	756,111	295,296	1,400,437	1,440,384
Other income (expenses)				
Foreign exchange gain (loss)	16,787	(176,736)	322,415	(225,095)
Interest expense	(29,222)	(24,309)	(84,258)	(68,481)
Gain (loss) on equipment disposal	-	1,050	(915)	2,770
Other income	2,255	-	15,374	-
	(10,180)	(199,995)	252,616	(290,806)
Net Loss for the Period	\$ 766,291	\$ 495,291	\$ 1,147,821	\$ 1,731,190
Net loss per share:				
Basic and diluted	\$ 0.01	\$ 0.01	\$ 0.02	\$ 0.03
Weighted Average Common Shares Outstanding				
Basic and diluted	61,387,398	61,387,398	61,387,398	61,387,398

Forward-Looking Statements:

This document may contain forward-looking statements. These statements present management's expectations, beliefs, plans and objectives regarding future events and conditions and, as such, involve inherent risks and uncertainties. Actual results could be significantly different from those projected.

These forward-looking statements are not guarantees of future performance and actual results could differ materially as a result of changes to Optimal's plans and the impact of factors, risks and uncertainties, known and unknown, to which Optimal's business is subject. The forward-looking statements in this news release speak only as the date hereof. Readers are also referred to risk factors and uncertainties described in filings made by Optimal from time to time with securities regulators.

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

For more information visit our website www.optimalgeo.com

For additional financial information: <http://www.optimalgeo.com/financials.html>

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