

# iVoice Enters into Letter of Intent To Acquire Compound Management Services Company

## **Spectrum BioScience To Become Wholly-Owned Subsidiary of iVoice, Inc.; Spectrum offers Services to Assist the “Drug Discovery” Industry**

**Matawan, NJ, May 3, 2007** – iVoice, Inc (OTCBB: IVOI) announced today that it signed a non-binding Letter of Intent to acquire Spectrum BioScience (“**Spectrum Bio**”). The transaction, which is subject to due diligence, the usual and customary conditions, and entering into a definitive agreement, is expected to close in July 2007. It is anticipated that Spectrum Bio will merge into a wholly owned subsidiary of iVoice.

Spectrum Bio’s business model is to dramatically improve customer efficiency by automating manual processes and integrating sample management solutions involved in drug discovery. Spectrum Bio has recognized the need for vigorous environmental controls during sample processing to ensure compound integrity and increase data quality and operational effectiveness. Several manufacturing processes such as laser etching bar codes on glass vials to robotically dispersing research samples into miniaturized micro-titer plates will increase efficiency in drug discovery for large established pharmaceutical companies and smaller biotechnology companies. Spectrum Bio’s success is driven by in-depth understanding of customers’ needs and a commitment to deliver solutions that provide lasting value.

Bonnie Robeson, Founder of Spectrum BioScience, stated, “Spectrum Bio has been founded to assist the “drug discovery” industry in their efforts to secure, inventory and prepare their vast compound libraries to become the next generation of drugs to enter the marketplace. The most recent robotic and automated manufacturing instrumentation will place Spectrum Bio in the forefront for accuracy, turn around time and flexibility to meet client needs.”

Jerry Mahoney, CEO of iVoice, remarked, “Spectrum Bio’s total compound management solutions free customers to focus on their core business; discovering and bringing new drugs to market, we are excited to be working with Spectrum Bio. ” Mahoney added, “We continue to work to find and complete acquisitions that offer excellent growth potential, that are in viable and stable market segments and have management teams committed to success. With over \$10.8 million in cash on our balance sheet, we believe we have the financial resources to move forward on this front.”

About iVoice, Inc:

iVoice has determined that the best way to create shareholder value is to implement new business opportunities by distributing shares of spin-offs to the Company's shareholders. The Company is also focused on the development and licensing of proprietary technologies. We also continue to search for potential merger candidates with or without compatible technology and products.

Certain information included in this press release, may contain forward-looking statements about our current and expected performance trends, growth plans, business goals and other matters. These statements may be contained in our filings with the Securities and Exchange Commission, in our press

releases, in other written communications, and in oral statements made by or with the approval of one of our authorized officers. Information set forth in this press release contains various "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The Private Securities Litigation Reform Act of 1995 (the "Act") provides certain "safe harbor" provisions for forward-looking statements. The reader is cautioned that such forward-looking statements are based on information available at the time and/or management's good faith belief with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements. Forward-looking statements speak only as of the date the statement was made. We assume no obligation to update forward-looking information to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information. Forward-looking statements are typically identified by the use of terms such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "might," "plan," "predict," "project," "should," "will," and similar words, although some forward-looking statements are expressed differently. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct.

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PS: If you do not wish to receive our emails please email back and we'll remove your email address.